TODAY'S WEATHER—PARIS: Fair. Temp. 46 (23-8). Tomorrow partly cloudy. Yesterday's temp. 73-50 (22-10). LONDON: Fair. Temp. 46 (13-8). Tomorrow little change. Yesterday's temp. 64-48 (18-9). CHANNEL: Smooth. ROME: Partly cloudy. Temp. 66-59 (19-4). NEW YORK: Partly cloudy. Temp. 53-39 (11-4). Yesterday's temp. 45-35 (7-2).
ADDITIONAL WEATHER—PAGE 8.

INTERNATIONAL

Herald Tribune

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Austria	8 S.	Lebanon	90 P.
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Denmark	2 D. Kr.	Morocco	1.00 Dh.
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Brezhnev Urges Improved Links, Pacts With U.S.

By Robert G. Kaiser

MOSCOW, March 20 (WP).—In a major foreign policy speech, Soviet Communist party leader Leonid I. Brezhnev said today that the United States and the Soviet Union could and should improve their relations by reaching new, mutually advantageous agreements.

Mr. Brezhnev expressed suspicion about what really went on when President Nixon visited China last month, but he said subsequent behavior of both China and the United States could dispel suspicions. "The future, perhaps the near future, will show how matters stand," he said, apparently referring to Mr. Nixon's scheduled visit here beginning May 22.

Leonid Brezhnev

Mr. Brezhnev spoke at the opening session of the 15th Soviet trade union conference, in Moscow. His address, reviewing all the major concerns of Soviet foreign policy, seemed to summarize the Soviet Union's position on the eve of the Soviet Union's first real summit conference in 13 years.

"We approach the forthcoming Soviet-American talks from businesslike, realistic positions," Mr. Brezhnev said. "We are fully aware of the importance of the state of Soviet-American relations for the life of the people of both countries, as well as for the entire international situation, for its further development in the direction of lasting peace or in the direction of growing military danger.

Advantageous Cooperation

"That is why we consider it our duty to find such fields in the relations between the U.S.S.R. and the United States that would make it possible without retreating from the principles of our policy, to establish a certain degree of mutually advantageous cooperation in the interests of the peoples of both countries and the strengthening of universal peace."

All of those quotations from Mr. Brezhnev's speech are from an English translation provided by Tass, the government news agency.

Mr. Brezhnev ended his speech with the offer to do business with the Americans, but earlier he used tough language to outline hard-line Soviet positions on Vietnam, the Middle East and the need for West Germany's ratification of its treaties with Poland and the Soviet Union.

His language on the West German treaties seemed especially strong and likely to provoke reaction in kind in Bonn. The Soviet leader said that "in the final analysis" the choice now facing the West German parliament on the treaties "is a choice between a policy of peace and a policy of war."

Mr. Brezhnev's speech contained no big surprises, but it did provide the first thorough Soviet statement on major international issues in many months. It also filled several gaps, most notably by providing the first authoritative Soviet analysis of Mr. Nixon's trip to China.

On this point, the party secretary repeated that Moscow welcomed normalization of Sino-American relations, "but the assessment of the present contacts between Peking and Washington depends on the basis on which they are being undertaken."

Noting the secrecy that surrounded Mr. Nixon's talks in China, Mr. Brezhnev said that

(Continued on Page 2, Col. 2)

Soviet Team In Peking for Border Talks

PEKING, March 20 (Reuters).—Leonid Ilyichev, head of the Russian team at talks on the protracted Chinese-Soviet border dispute, arrived in Peking today and is expected to resume the called discussions shortly.

Mr. Ilyichev arrived a day later than scheduled. No reason was given for the delay, but it was believed connected with a Chinese nuclear test in the atmosphere on Saturday, which has not yet been publicly announced here.

The Soviet negotiator was met at the airport by Han Nien-lung, deputy minister of foreign affairs, as well as diplomatic representatives of the Soviet Union, Bulgaria, Poland, Hungary and Mongolia.

The last round of the discussions was held last November. Focusing on the long-standing territorial dispute between the two countries, the talks broke down amid bitter verbal attacks in 1964 and resumed only after fighting on a disputed island in the Ussuri River in 1969.

Violent fighting in March and August of 1969 along the countries' 4,000-mile border brought the decade-long territorial dispute to flashpoint. But a surprise meeting between Soviet Premier Alexei N. Kosygin and Chinese Premier Chou En-lai at Peking the following September took the heat out of the situation.

Peking has laid claim to thousands of square miles of former Chinese territory in Siberia, the Russian Far East and Central Asia, saying that a previously weak China had been exploited by Czarist Russia.

EEC Foreign Chiefs Welcome Brezhnev's Offer of Dealings

By David Haworth

BRUSSELS, March 20 (IHT).—Common Market foreign ministers meeting here today with their counterparts from the four applicant countries welcomed the statement by Soviet Communist party leader Leonid I. Brezhnev which hinted that there could be closer relations between the EEC and the Communist trade bloc, Comecon.

Speaking to a trade union congress in Moscow, Mr. Brezhnev said that Communist relations with the EEC would depend on the extent to which Common Market members recognized the reality of Comecon.

This was taken to mean, in Brussels, that the Russians may possibly agree to recognizing the Common Market—something they have always rejected—if, in return, the Six would do business with Comecon as a group instead of through the present bilateral trading arrangements that the Western countries have with the Soviet bloc countries.

No official statement was issued by the EEC today because of some uncertainty about the exact wording of Mr. Brezhnev's declaration but the reaction here was clearly favorable.

Earlier in the day, the 10 foreign ministers discussed the community's relations with the rest of the world, including the Communist countries. They also talked about trade relations with the developing countries and with the industrialized ones, particularly the United States and Japan.

The ministers did not attempt to formulate a consensus view on any of these topics. It was later explained that the talks were at this stage merely exploratory.

Nevertheless, the ministers did agree that trading relations generally with the rest of the world should be intensified and improved.

The ministers, in two and a half hours of talks, also discussed preparations for the October summit of the 10 nations, but no decision was taken about whether a "working group" should be set up to take care of all preparations between now and the autumn. No decision on this point is expected for a few weeks.

At the end of today's session, a spokesman announced that EEC senior Vice-President Sicco L. Mansholt would replace retiring European Commission President Franco-Maria Malfatti until the end of the year, when a new and enlarged commission will be appointed.

Associated Press.

ONE OF THE VICTIMS—An elderly woman injured in Belfast bombing yesterday is given first aid by firemen and civilians while waiting for an ambulance to arrive.

Associated Press.

AND STILL ANOTHER—Paratrooper trying to comfort a young girl who was injured in the bomb explosion.

Makarios Predicts 'Disaster' If Bishops Make Him Resign

ATHENS, March 20 (UPI).—Archbishop Makarios has told the Greek Orthodox Holy Synod that if he stepped down as Cyprus's president, it would lead to "national disaster." But he said he will be obliged to do so if the synod's ruling bishops insist.

In a letter delivered to the synod yesterday, he said: "My resignation would lead to the disolution of the government of Cyprus and to national disaster."

He was replying to the three bishops' request 18 days ago that he give up his public office because, they said, holding it runs counter to the spirit of the church. Copies of the archbishop's letter were delivered by the Cyprus Embassy in Athens to newsmen today.

"The Holy Synod's demand . . . especially at times of such gravity for the nation, may be considered as contempt for the people and would provoke bitterness among church followers, with unfavorable repercussions on the church," President Makarios said.

'Obligation to Accept'

The archbishop, who has been president of Cyprus since it gained independence from the British in 1960, told the prelates he did not agree with their decision, but "should you wish to insist on your recommendation, I would consider it my obligation to accept it."

The 58-year-old president began his letter by accusing his bishops of not adhering to church rules governing synod meetings.

He said the specially convened meeting on March 3, when the bishops made their demand, was irregular and invalid.

No minutes were kept, because of the bishops' "haste to reach a speedy conclusion regarding my resignation from the presidency," he said.

"Your recommendation was preceded by acts and backstage prior agreement and meetings. It may be said that the meeting was not held to discuss the national issue and reach a decision, but instead to announce a decision which had already been taken," he wrote.

"It is also worth noting that the bishop of Paphos expressed his views by reading them from a manuscript which, as I noticed, was in someone else's handwriting," he said.

Some Fled Nearby False Alarm

Bomb Blast in Belfast Street Leaves Six Dead, 146 Injured

BELFAST, March 20 (AP).—Terrorists today lured Belfast civilians into a death-trap blast that blew six persons to pieces, two of them policemen, and injured 146 in Northern Ireland's worst carnage this year.

The death toll climbed higher when a sniper in Londonderry killed a British soldier with a bullet through the stomach during a riot. Three other soldiers were wounded in a Londonderry bomb blast.

In Belfast, the victims of the huge bomb explosion, many of them women, were strewn about in blood and rubble on Donegal Street. A policeman wept as surgeons on the sidewalk performed emergency amputations.

Ambulances rushed screaming wounded to hospitals from the downtown street, which had been packed with noontime shoppers.

"Among the people we got into ambulances was a child that I'm sure was dead," a rescue worker said.

Two of the dead were garbage collectors and one was an automobile driver. Doctors said some of the wounded lost eyes and others were badly mutilated.

False Warning

The 100-pound bomb, planted in a truck in front of a Protestant newspaper office, exploded 10 minutes after terrorists falsely warned people to flee neighboring Church Street, police said.

Crowds rushed into Donegal Street, where the bomb awaited them.

"This was a deliberate attempt to kill innocent people," a police spokesman said. "The people who planted it must have known that people were being evacuated into its path."

The explosion swelled Northern Ireland's death toll in 31 months of terror to 285. This year alone 77 persons have been killed.

"I saw a huge ball of red fire rushing up the street followed by a pall of smoke," a witness said. "There was a huge blast, and people were thrown all over the place."

An office girl from the Belfast Newsletter, the main Protestant newspaper, said as she bled from cuts on her arms, "Glass flew everywhere, and part of the ceiling came down."

The blast flattened the truck it was planted in and wrecked the shop fronts of Donegal Street. Young girls and boys working at a nearby factory were among the injured.

Two More Bombs

As troops and police pulled victims from the debris, two more bombs rocked central Belfast. They ripped through an antique shop and an electrician's office, sending smoke clouds over the city.

First reports said they injured no one.

Police did not immediately speculate publicly who the bombers were, but suspicion naturally centered on the Irish Republican Army.

The two policemen killed were Bernard O'Neill, 36, a Catholic father of two, and Ernest McAllister, 31, a Protestant father of a baby girl.

Both were off-duty police radio operators who had volunteered to help patrol the city center as part of tightened security after the Abercorn restaurant bombing earlier this month. That blast killed two girls and injured 136 persons.

Worst Since December

Today's bombing was the worst since 15 persons, including three children and four women, were killed at McGurk's Bar in Belfast last December.

In Dublin, meanwhile, three IRA leaders escaped assassination attempts from bombs mailed to them.

Sean MacStiofain, chief of staff of the IRA's militant Provisional wing, suffered slight burns to his hands and face when a parcel exploded as he was opening it.

Cathal Goulding, chief of staff of the rival IRA wing, the Marxist Officials, dismantled a bomb sent to him and detonated it safely.

Tony Ruane, treasurer of the Sinn Fein, political arm of the IRA, burned his left hand when a package bomb went off.

Political and religious leaders in Britain and Ireland condemned the Belfast bombing.

Irish Republic Riot

MONAGHAN, Ireland, March 20 (Reuters).—More than 1,000 angry republican sympathizers fought pitched battles with troops and police early today after an abortive attempt to secure the release from jail of three guerrilla suspects.

Earlier, the police station in this border town came under a hail of gasoline bombs, bricks, bottles and lumps of wood. Several policemen were slightly injured.

Associated Press.

DISASTER SCENE—Rescue workers and soldiers working amid the debris of the bomb explosion in central Belfast yesterday. The bomb had been left in a parked truck.

And More Economic Aid for Ulster

London Plans Easing of Internment

By Bernard D. Nossiter

LONDON, March 20 (WP).—The government today made public for the first time the broad outlines of a three-point plan aimed at bringing peace to Northern Ireland.

Reginald Maudling, the Home Secretary, told the House of Commons that the package would include:

- "A permanent, active, guaranteed place" for Roman Catholics as well as Protestants in the Ulster government.
- Some relaxation of the internment policy that is now holding indefinitely 1,877 persons without charge or trial.
- "Massive" economic aid for the depressed Ulster region.

Mr. Maudling did not, however, spell out how these principles would be applied. The details will not be revealed until after Prime Minister Edward Heath meets Wednesday with Brian Faulkner, Prime Minister of the Protestant-dominated Ulster regime.

● Probe of Londonderry's "bloody Sunday" ends, report expected in two weeks. Page 2.

Ironically, Mr. Maudling's disclosure came as he was insisting that he could not tip the government's hand until Mr. Faulkner's visit had ended. Moreover, the three principles have become so familiar from press discussion here that most of the House seemed unaware that the package was receiving its first public blessing from the government.

Mr. Maudling was direct and unequivocal about Catholic participation and large-scale economic support. He was curiously indirect on the internment question, an issue that all Catholics insist must be faced if their leaders are to enter into any talks over Ulster's future.

The home secretary said that everybody wanted to see a "run-down" of internment. However, he continued, the government does "not want to see the gunmen official privately confirmed on the streets of Belfast."

This formulation implied that some of the internees are not "gunmen" and that they will thus be released. A high government official privately confirmed that Mr. Maudling had chosen his words with care and had meant precisely this.

Troops to Stay

On other demands raised by some Ulster Catholics, Mr. Maudling showed no hint of any give. The soldiers in Ulster are United Kingdom soldiers, he said, and Ulster is part of the United Kingdom. Therefore, he argued, troops cannot be withdrawn from their own country. This point, he said, was often misunderstood in the United States, an ap-

(Continued on Page 2, Col. 2)

Nixon Backers Called Protected From Probes

By Robert D. McFadden

NEW YORK, March 20 (NYT).—The Nixon administration is accused in a Life magazine article of having "seriously tampered with justice" in San Diego to protect highly placed campaign contributors and friends of President Nixon from criminal prosecutions over the last two years.

The magazine said that in a nine-month investigation it had learned that "the administration has in several instances taken steps to neutralize and frustrate its own law-enforcement officials" by squelching investigations, delaying prosecutions and other means.

This was done by the administration "in an effort to protect certain of its most important friends," Life said in a cover story, entitled "How the Nixon Administration Blocked Justice." The story is in the current issue, dated March 24.

Named in the allegations were officials of the White House, the Justice Department and the Internal Revenue Service; the U.S. attorney for the Southern District of California; two major San Diego fund-raisers for Mr. Nixon's election campaign and the former mayor of San Diego.

● White House directs drive to discredit Anderson, ITT memo. Page 2.

The Life article, written by Denny Walsh and Tom Flaherty, associate editors of the magazine, was the second investigative report in recent weeks linking the administration and San Diego, site of the 1972 Republican National Convention.

Jack Anderson, the columnist, earlier had charged that a Justice Department anti-trust suit against the International Telephone & Telegraph Corp. had been settled out of court in return for a pledge of hundreds of thousands of dollars to help meet convention expenses.

Cite Three Cases

The magazine's report, made public last night, charged that administration officials had intervened in three cases. These involved C. Arnholt Smith, a self-made San Diego multimillionaire who has been a close friend and supporter of Mr. Nixon since his first campaign for Congress; John Alessio, a real-estate speculator who owns horse and dog tracks, runs a legal bookmaking operation in Mexico and is in jail for income-tax evasion, and former Mayor Frank Curran, who was cleared of a bribery charge a year ago but was defeated in his race for a fourth term last September.

The magazine said that its investigation had disclosed the following:

- Harry Steward, the U.S. attorney for the Southern District of California, who had been appointed by Mr. Nixon in 1969 on Mr. Smith's recommendation, "squelched" an investigation of Mr. Smith and several other San Diegans in 1970. At the time, the magazine said, a federal organized crime strike force was "putting together a case" charging them with "conspiring" to violate federal tax laws and the Corrupt Practices Act.

The investigation was said to have been triggered by a $2,068 contribution that was allegedly funneled illegally to Mr. Nixon's 1968 campaign fund through a company controlled by Mr. Smith,

(Continued on Page 2, Col. 5)

Brother of Viet Cong's Head In Paris Missing in S. Vietnam

By George C. Wilson

DA NANG, March 20 (WP).—The brother of the Viet Cong's chief negotiator at the Paris peace talks has been imprisoned by the Saigon government for the last three years and is now missing, his relatives said in an interview here today.

Mrs. Phan Thi Chau Lien, in making that disclosure, said she feared for the life of Nguyen Dong Ha, her 40-year-old nephew and the grandson of the late celebrated Vietnamese revolutionist Phan Chau Trinh. Mrs. Lien is Trinh's daughter.

The relationship of Nguyen Dong Ha to Mrs. Nguyen Thai Binh, head of the National Liberation Front delegation in Paris, has not been publicized before.

Mrs. Lien said that when Mr. Ha's guards found out about the relationship, they beat him severely. She discussed her fears about her nephew after being sought out at her Da Nang home, which is also a memorial to Phan Chau Trinh.

3-Year Jail Term

Mrs. Lien said the Saigon government may have decided to hold Mr. Ha hostage for leverage in prisoner-of-war negotiations. He completed a three-year prison sentence for subversive activities on Feb. 11, but has not been heard from since, Mrs. Lien said.

Mrs. Lien and other relatives fear Mr. Ha may have been murdered but could cite no hard evidence of this beyond his sudden disappearance. However, while in custody, Mr. Ha had told visitors that his fate would be uncertain if he were not released at the scheduled date Feb. 11.

According to Mrs. Lien, the Saigon police directorate, when asked about his disappearance, said that he had indeed been released by the government.

In Saigon, responsible police officials could not be reached for comment.

Mr. Ha, his wife and their 15-day-old baby all were arrested in one of the 1968 police roundups which followed the Communists' Tet offensive. The Saigon government put the baby in an orphanage but he was retrieved later by one of the family.

Mr. Ha's three years of imprisonment were divided between Chi Hoa Prison in Saigon and Con Son Island, site of the "tiger cages." Relatives visited him frequently during his imprisonment in Saigon to give him food, Mrs. Lien said.

Relatives learned during those visits, Mrs. Lien said, that Mr. Ha was beaten on at least two occasions while in jail. One beating reportedly occurred when he tried to hold a memorial service commemorating the death of Ho Chi Minh. The other relatives asserted, was when he refused to obey guards' orders to say "Down with Madame Binh," his sister, after they learned of their relationship.

Mrs. Nguyen Thi Binh

Phan Chau Trinh was one of the leaders of the Vietnamese struggle for independence against the French in the early 1900s. He had ties with Ho Chi Minh and other latter-day revolutionaries. The 100th anniversary of Trinh's birth will be commemorated here Friday by a special display of his effects at Mrs. Lien's home.

Taiwanese to Get Sub Training

WASHINGTON, March 20 (AP).—A group a 83 Chinese Nationalist sailors will start submarine training in the United States this month.

Pentagon officials said the Taiwanese have asked for a submarine to be used in training their surface warships to hunt and kill hostile submarines. The Taiwan government has not asked for any combat submarines, officials said.

However, the disclosure of the training—for 26 weeks at the U. S. Navy's Submarine School in New London, Conn.—suggests that the Taiwan request for the training sub will be approved.

Thais Jail American 20 Years for Drugs

BANGKOK, March 20 (Reuters).—A 26-year-old from Shamrock, Colo., has been sentenced to 20 years in prison for illegal possession of nearly four kilograms (about 8.8 pounds) of heroin, estimated to be worth about $480,000 on the black market.

The sentence was imposed Saturday on Steven Roy Buck a Vietnam veteran, on the orders of Field Marshal Thanom Kittikachorn, chairman of Thailand's ruling National Executive Council. Buck was arrested on March 8. He was sentenced without a trial.

Reds Launch Major Assault With Rockets on Phnom Penh

PHNOM PENH, March 21 (Tuesday) (U P I).—Communist troops launched a major rocket attack against Phnom Penh early today, killing at least 10 persons and setting whole blocks of houses afire, authorities said.

At least 100 rockets slammed into the Cambodian capital and its suburbs over a period of several hours.

Unconfirmed reports said there was fighting around a radio-transmitter site in the city.

Initial reports indicated that many had been wounded in the rocket attack.

Ten rockets fell near the Ministry of National Defense and set nearby homes on fire.

On the battlefront, Saigon spokesmen yesterday reported the capture of a huge Communist supply dump in Eastern Cambodia but said that the military situation was deteriorating elsewhere in that country and in Laos, where the CIA base at Long Cheng was seriously threatened.

Military sources in Saigon said a force of 1,500 government infantrymen and tankers battled Communists for five hours yesterday in capturing a giant supply base in the Parrot's Beak region of eastern Cambodia, 85 miles northwest of Saigon.

The sources said the South Vietnamese seized 582,000 pounds of rice and more than 1,000 weapons of various types.

Protective Reactions

U.S. jets made three attacks against Communist installations in North Vietnam Sunday bringing the total of "protective reaction" strikes so far this year to 100—almost as many as were recorded all last year, the U.S. Command reported yesterday.

Sources in Vientiane said that B-52 bombers had been called in to try to stem the North Vietnamese attack on Long Chen, the CIA base, which was under heavy artillery and rocket bombardment. But government sources in Vientiane said they doubted that Long Cheng could be held.

The big North Vietnamese offensive, second of the year, began Saturday with tank support. The Communists quickly captured the outpost of Sam Thong and Skyline Ridge, overlooking the base where Meo Gen. Van Pao operates with CIA assistance.

Meanwhile, Laotian government sources announced that about 1,000 Laotian troops involved in the defense of the Long Cheng base mutinied this weekend and returned to their homes in the south.

The sources said the men involved in the mutiny were in the Laotian special task force regiments known as "group mobile," trained by the CIA, and that they mutinied against their commander, Brig. Gen. Thao Ly, claiming he reneged on a promise to relieve them.

North Vietnamese blew up an estimated 50,000 gallons of aviation gasoline in an attack early yesterday at Ai Tu Airfield, just north of Quang Tri, in coastal regions 400 miles northeast of Saigon. This was one of 63 Communist attacks reported in the suddenly increased tempo of the war.

Sources reported from Phnom Penh that Communists blew up a South Vietnamese ammunition dump at Neak Lung, in southeastern Cambodia, south of the area where the South Vietnamese captured the big Communist supply center.

Police at Orly, Seeking Bombs, Strike Gold

PARIS, March 20 (AP).—Security policemen at Orly airport have not turned up any potential hijackers or bombs, but have discovered that not everyone carries money only in billfolds or purses.

A Swiss citizen, for example, was found to be wearing a belt with 33 rolls of gold coins. He was allowed to go on his way.

A Frenchwoman had tucked banknotes worth 10,000 francs into the collar of her coat. She was referred to the Finance Ministry for questioning about fraudulent exportation of funds.

Lon Nol Names a Cabinet, But List Is Only Tentative

By Fox Butterfield

PHNOM PENH, March 20 (NYT).—In an unusual maneuver that appeared to indicate President Lon Nol was still finding difficulty forming a new government, the Cambodian Radio announced today what it termed a provisional list of cabinet members subject to further change.

The 17-man list was headed by a long-time anti-Sihanouk guerrilla leader, Son Ngoc Thanh, as premier and included close supporters of Lon Nol in the key Defense and Interior Ministry posts.

Mr. Thanh, a controversial figure here because his reportedly American-backed guerrillas fought the Cambodian Army for many years, had been identified as the new premier Saturday by the government-owned radio. But the lack of any confirmation of Mr. Thanh's appointment directly from Lon Nol had prompted speculation that some powerful generals and political leaders objected to the new premier.

Speculation on Move

Foreign diplomats in Phnom Penh believed the president may have instructed the radio to name Mr. Thanh Saturday and the full cabinet today as a trial balloon to test the public reaction.

In its brief announcement today, the radio said the list had been given "to permit the public to follow the formation of the new government."

Lon Nol, who exercises full authority in Cambodia, began the current crisis 11 days ago when he dismissed the Constituent Assembly, canceled the constitution it was drafting and later declared himself president.

Students at Phnom Penh University, who have boycotted classes for a week in protest against Lon Nol's close adviser, Sisowath Sirik Matak, indicated today that they may switch their protests to the president himself. They issued a statement saying they would continue their demonstrations against any government "founded on personal power."

Hanoi Trade Group in Tokyo

TOKYO, March 20 (AP).—A 14-member North Vietnamese economic mission arrived here from Moscow today for a tour of Japanese industrial plants and talks with business leaders on promoting technical exchanges.

The mission is headed by Dhang Thi, an executive member of the North Vietnamese Chamber of Commerce. It will spend about a month in Japan at the invitation of the private Japan-North Vietnam Trade Association.

The Japanese government recognizes South Vietnam but has allowed North Vietnamese to visit Japan on the condition that they do not engage in political activities.

Sir Alec Confers With Bhutto, Sees Little Progress to Peace

By Malcolm W. Browne

LAHORE, Pakistan, March 20 (NYT).—Britain's Foreign Secretary, Sir Alec Douglas-Home, talked today with Pakistani President Zulfikar Ali Bhutto and later appeared pessimistic about progress toward a peace settlement on the Indo-Pakistani subcontinent.

Sir Alec held formal talks of a little over two hours with Mr. Bhutto and met the president again at lunch and dinner. Britain has offered Pakistan, India and Bangladesh a venue for talks in London if talks should come about, but Sir Alec indicated that consideration of a venue at this stage is premature.

The foreign secretary was asked whether he could perceive any substantive progress toward a peace settlement between Pakistan and India in the three months since the December war. He replied:

"That's just it. The longer this situation [the absence of a settlement or even of talks between the parties] lasts, the more rigid it becomes. And I am bound to say the United States has something to say about that."

Favors Direct Talks

Sir Alec said Britain favors direct talks among India, Pakistan and Bangladesh as soon as possible, but he did not indicate that his conversation with Mr. Bhutto or his earlier talks in New Delhi and Dacca had helped.

The foreign secretary said Britain was not seeking to become mediator or to "offer its good offices" but was merely willing to help the disputants settle their quarrel if asked to do so.

He said that while Britain still regrets Pakistan's withdrawal from the British Commonwealth after Britain recognized Bangladesh he had not come here to try to persuade Pakistan to change its mind.

On the highly sensitive issue of Pakistani prisoners of war held by India, Sir Alec repeatedly said that he considered the International Red Cross the ideal organization to arrange repatriation. The implication appeared to be that Britain hopes that prisoner-of-war repatriation can be dissociated from a political settlement.

Under hostile questioning from Pakistani newsmen, Sir Alec asserted that Britain is not unsympathetic toward the development of Pakistan and that "Britain's interest is in a strong, prosperous Pakistan."

He said that, contrary to an impression here, British aid to Pakistan during the last two years had never been cut off completely and that future aid relationships and debt repayment schedules would be worked out after Pakistan's forthcoming talks with the International Monetary Fund.

British diplomacy has a special psychological importance to Pakistan which, like India, was a British colony until 1947.

Ambivalent feelings throughout the subcontinent, of dislike for the British colonial past but fondness for many British traditions, gives the British image here a special character.

Many Pakistanis felt that Britain had betrayed them by showing greater friendship toward the Indian enemy and by extending quick diplomatic recognition to secessionist Bangladesh.

In a speech yesterday, Mr. Bhutto asked his people to welcome Sir Alec and said that Britain was not an enemy "despite its hostile attitude."

Sir Alec said today that his talks with Mr. Bhutto had reviewed the entire situation throughout the subcontinent and that he expected to visit Pakistan again for further conversations. The foreign secretary spent the afternoon visiting Lahore Museum.

French Jail Four At Marseilles on Heroin Charges

MARSEILLES, March 20 (AP).—Three French men and a woman were sent to jail today on charges of running a secret heroin laboratory near here.

The laboratory was discovered Thursday in Aubagne, and police seized 265 pounds of heroin which were hidden in it.

The three men are Joseph Cesari, reported to be the boss of the laboratory; Nicolas Georgiou, believed to be Cesari's aide, and Lucien Giraudo, a taxi driver who allegedly used his car to transport chemical products to the laboratory. They have been under questioning since the discovery, as has Mr. Georgiou's wife, Yvette.

Police also discovered garages where the three allegedly kept large amounts of chemicals used to refine heroin.

Police recently have been searching the region of Marseilles, where a large proportion of the heroin smuggled into the United States is transformed from raw morphine base in clandestine laboratories. The U.S. street value of the find in the Aubagne laboratory was around $30 million.

Sen. Kennedy Not Included

Five Democratic Candidates Get Secret Service Guards

By Robert M. Smith

WASHINGTON, March 20 (NYT).—Secretary of the Treasury John B. Connally has ordered Secret Service protection for five Democratic candidates for the presidency. The protection, which began this morning, does not include Sen. Edward M. Kennedy, whose brother Robert was assassinated while campaigning in 1968.

In response to a question, Martin R. Pollner, director of the Treasury's Office of Law Enforcement, said that secretary Connally had decided to provide protection for these candidates: Sen. Edmund S. Muskie of Maine, Sen. Hubert H. Humphrey of Minnesota, Gov. George C. Wallace of Alabama, Sen. George McGovern of South Dakota and Sen. Henry M. Jackson of Washington.

Mr. Pollner said the candidates had been notified and during private meetings last week were introduced to the leaders of their Secret Service details. The candidates were told that the job of the agents is solely to protect them, not to assist their staffs or do advance work.

At about $190,000 to $200,000 a month for each candidate, the protection authorized by Mr. Connally will cost roughly $1 million a month. The Treasury Department pointed out that other candidates might be given protection later, depending on the course of politics and the primaries.

Wounded With Kennedy

Mr. Connally, who was wounded by John F. Kennedy's assassin in 1963, had to make the ultimate decision whether the slain President's youngest brother was eligible under the law.

Mr. Connally received a recommendation from an advisory commission made up of the four Democratic and Republican leaders of Congress and a public member, Thomas H. Kuchel, a former Republican whip in the Senate. They recommended protection for "announced candidates" who are preferred by at least 5 percent of those surveyed in either the Harris or Gallup Polls or for "unannounced candidates" scoring at least 20 percent.

Mr. Kennedy fell into a third category, that of announced noncandidate. He has filed affidavits in several states that he was not running.

Sen. Mike Mansfield the Senate Democratic leader and a member of the advisory commission urged that Sen. Kennedy be given protection "because the public thinks he is" a candidate.

Kennedy to Campaign

Richard C. Drayne, Sen. Kennedy's press secretary, has said that "if Secret Service protection were presented to Kennedy in a way that would imply he was a candidate he would be obliged to turn it down." On the other hand, he said, "clearly Secret Service protection would be valuable to Kennedy." The senator is planning to campaign for Democratic candidates later this year.

According to Mr. Pollner, secretary Connally referred the question to Samuel Pierce, the general counsel of the Treasury, and Mr. Pierce concluded that the senator's status prevented him from qualifying under the law.

The act providing for protection of "major candidates" was passed by Congress just days after the assassination of Robert Kennedy.

The Secret Service did not disclose the number of men in each detail protecting a candidate. However, 526 agents have been hired during the last three years, bringing the candidate protection force to 720 men.

Muskie Seeks Boost Today From Illinois

CHICAGO, March 20 (Reuters).—Sen. Edmund S. Muskie campaigned today for a big win in tomorrow's Illinois Democratic primary — a victory that would add impetus to his bid in the vital Wisconsin primary in two weeks.

Perhaps as many as two million Illinois voters will provide the answer to the question raised by last week's Florida primary battle—how badly was Sen. Muskie hurt nationally when he limped in fourth with 9 percent of the vote?

With Gov. George C. Wallace—the victor in Florida — and Sen. Hubert H. Humphrey and Sen. Henry Jackson not in the Illinois primary, Sen. Muskie's goal is to win an impressive vote against Eugene J. McCarthy in a popularity contest.

The Maine senator also hopes that Illinois voters will boost his hopes by voting for candidates pledged to him as national convention delegates. Sen. Muskie's drive for delegates is being hotly contested by Sen. George McGovern.

Both are fighting for only about half of Illinois's delegate strength—some 80 of 160. Neither cared to challenge Mayor Richard J. Daley in Chicago, so neither entered slates there. "Uncommitted" delegates controlled by the mayor are expected to draw most votes.

With a bloc of about 80 delegates, Mayor Daley will again be in a key position at the convention to influence the choice of the Democratic nominee for President.

California's Ban On Death Penalty Wins Court Test

WASHINGTON, March 20 (UPI).—The U.S. Supreme Court refused today to block a California Supreme Court ruling abolishing the death penalty in that state.

Court observers in California said the decision could mean that the 103 men and five women under death sentence in California could not be resentenced to death even if the U.S. Supreme Court ultimately reversed the California ruling.

California's attorney general, Evelle Younger, asked the U.S. Supreme Court late last week to stay the California decision pending the U.S. high tribunal's ruling on the death penalty, which is expected this term.

The California court ruled 6-1 that capital punishment violates the state's constitutional prohibition against "cruel and unusual punishment."

U.S. May Sell Greece 2 Squadrons of Jets

WASHINGTON, March 20 (AP).—The sale of two squadrons of U.S. Phantom jet fighters to the Greek military government is being negotiated Joseph J. Sisco, Assistant Secretary of State for Near Eastern affairs, told Congress today.

Mr. Sisco said the purpose of the sale and a requested 50 percent increase in U.S. military aid is to strengthen Greece as a NATO ally.

4 Ga. Prisoners Die

CLAYTON, Ga., March 20 (UPI).—Four prisoners died of smoke inhalation and a fifth was hospitalized Saturday after a smoldering fire in bedding supplies in the Rabun County jail. Sheriff Marley Cannon and his wife, Loremen, awakened at 6 a.m. by the shouts of prisoners, freed inmates in two front cells, but were unable to reach the others.

Associated Press.

RHODESIAN CHROME—Black demonstrators at Burnside, La., picket as a ship carrying chrome from Rhodesia enters the small port. The shipment was the first to arrive in the United States since the United Nations imposed its embargo on Rhodesia in 1968.

Some Dockers Shun Chrome

Rhodesia Cargo Stirs U.S. Boycott

NEW ORLEANS, March 20 (Reuters).—Workers today began unloading a 25,000-ton cargo of Rhodesian chrome ore despite a walkout by some dockers who refused to handle exports from that country.

The ore is the first consignment to arrive from Rhodesia since the government lifted in January an embargo on chrome imports from Rhodesia.

Capt. Harlan Hall, president of the Burnside Terminal Co. at Burnside, 30 miles up the Mississippi from New Orleans, said the Argentine vessel Santos Vega, carrying the ore, docked there early today. The unloading is scheduled to be completed tomorrow.

Orders From New York

Capt. Hall said members of the International Longshoremen's Association refused to unload the ship on orders from union headquarters in New York.

The ILA said it was supporting a United Nations embargo on imports from the white minority regime in Rhodesia.

Capt. Hall said the unloading was being done by members of the National Union of Operating Engineers and by casual laborers who are normally employed when ILA members are not available.

"On a ship of this nature we don't use many ILA men, probably no more than a dozen altogether," Mr. Hall said.

About 12 operating engineers were being used on each shift, around the clock, he added.

Mr. Hall said, "Everything is going according to normal."

About 30 students from the predominantly black Southern University at Baton Rouge, La., staged a demonstration at the port yesterday but dispersed when it became clear the Argentine ship would not dock until today.

Kennedy Opposes Trade

WASHINGTON, March 20 (AP).—Sen. Edward M. Kennedy, D., Mass., said today the ship will unload "a tremendous cargo of American discredit."

Under a Senate amendment last September, Sen. Kennedy said, the United States joins Portugal and South Africa as the only nations breaking a UN ban on trade with a nation where 250,000 whites dominate the lives of five million blacks.

He discounted defense needs for chrome ore as a reason for resuming trade with Rhodesia. The first shipment, he said, will probably be processed into stainless steel for kitchen utensils and other consumer goods.

Auto Prices Might Rise $755

U.S. Experts Urge Changes In Car Safety, Pollution Law

By Richard Witkin

NEW YORK, March 20 (NYT).—A government technical committee urged yesterday that serious consideration be given to easing automobile pollution laws and changing some auto-safety rules due to take effect by 1976.

In a report prepared for the Office of Science and Technology, the group estimated that the rules, as they now stand, would add $755 to the retail price of the average car.

The inch-thick study, entitled "Cumulative Regulatory Effects on the Cost of the Automotive Transportation," represents more than nine months' work by a 16-member committee.

Its chairman is Lawrence A. Goldmuntz, 49, a New Yorker who obtained a doctorate in applied science at Yale and joined the government in the Johnson administration after a successful career running an electronics company.

The Office of Science and Technology, which asked for the study, is an agency responsible to Congress. It is headed by Edward E. David, who is also President Nixon's science adviser.

Air Quality

The committee argued that national air-quality standards could not be attained in many urban areas in the specified 1975-1977 time period even if automobile exhaust-emission controls were enforced as now written.

The study team warned that such enforcement would cost $63 billion more than the benefits it would bring in the decade from 1976 through 1985.

The committee especially questioned the need for expansive safety air bags that would expand instantly in an auto crash to cushion its occupants. The group suggested that equal or better safety could be provided at much cheaper cost by safety harnesses.

Double Standard

The committee registered fervent disapproval of what it believes is a double standard in the auto-pollution law it is seeking to have modified.

"The 1970 Clean Air Act amendments," the report said, "require that stationary pollutant sources be controlled by application of the best available technology, taking into account the cost of achieving such control.

"Mobile sources, on the other hand, are required to reduce their pollutant emissions by a specific minimum percentage by certain deadlines, regardless of cost."

Relative Effects

"This difference in legislative treatment," the report continued, "does not appear to have any relationship to the relative effects of stationary and mobile sources on the health and welfare of the country, as measured by the economic costs of damages attributable to the different pollutant sources."

The report drew immediate criticism from Sen. Edmund S. Muskie, D., Maine, author of the Clean Air Act, which sets forth the auto-pollution standards. The presidential candidate issued a statement saying that the report went along with the attack on the legislation by the Big Three auto makers.

"The report serves big business," Sen. Muskie contended. "It puts the interests of the board rooms ahead of those of Main Street."

The report also was assailed by Ralph Nader, the consumer rights' advocate. He called it a "sellout" to the auto interests and a "mockery of scientific integrity and competence."

On the other hand, the president of the Ford Motor Co., Lee A. Iacocca, had words of praise, saying:

"The government report on the costly effects of federal regulations on the pocketbook of U.S. auto buyers and users can be the best news the public has had in years."

Honeymooners Hijack Small Plane to Havana

KEY WEST, Fla., March 20 (AP).—A neatly dressed couple, who said they were on their honeymoon, hijacked a small single-engine seaplane with three other persons aboard during a flight to the Dry Tortugas Islands yesterday and ordered it flown to Cuba, authorities said.

A spokesman for the Miami air traffic control center said that the Cessna-206 aircraft, operated by Tortugas Airways, landed safely in Cuba in the afternoon.

A spokesman for the airline identified the hijacker couple as Mr. and Mrs. Bob Sands, both aged about 25, of Boston.

[According to a Reuters dispatch from Havana, informed sources said police took away the two hijackers, who were armed with a revolver, and the aircraft was towed to the quayside.

[Another seaplane was hijacked to Cuba on March 7 and allowed to return—minus its two hijackers—the following day. The only other hijacking to Cuba this year involved a Boeing-727, on Jan. 7.]

House to Vote On Devaluation

WASHINGTON, March 20 (AP).—Legislation to formally devalue the dollar in gold terms cleared today what may be the next-to-last hurdle to enactment.

The House Rules Committee approved arrangements to bring the measure, setting the price of gold at $38 instead of $35 an ounce, to a vote in the House tomorrow. The Senate has already passed the bill.

Legislators say they have the votes to enact the bill unchanged, as President Nixon wishes. However, at least two members have given notice they will offer an amendment to repeal the prohibition on private ownership of gold.

British-Maltese Talks

LONDON, March 20 (Reuters).—British-Maltese talks on a new defense agreement continued here today in an effort to break the deadlock over rent for military bases on the island.

U.S. and Chinese Envoys to France Meet Second Time

PARIS, March 20 (IHT).—The American and Chinese ambassadors to France met today for the second time in eight days to continue the contacts begun by President Nixon's trip to China last month.

Chinese Ambassador Huang Chen called on U.S. Ambassador Arthur K. Watson for slightly more than an hour, returning Mr. Watson's call of last Monday at the Chinese Embassy.

Both sides have decided to keep publicity on the meetings to a minimum. U.S. officials, however, have stated that trade and other exchanges would be two of the principal subjects discussed.

Today's meeting established the principle that the two embassies would be used alternately during the discussions. Mr. Watson indicated last Monday that no fixed timetable would be followed, but that the two men would meet as the need arose.

A U.S. Embassy spokesman quoted Mr. Watson as saying that they had had a "fine talk." Mr. Huang was accompanied by an aide and an interpreter. It was his first visit to the U.S. Embassy.

Guards Storm Jail Barricades

WALPOLE, Mass., March 20 (AP).—Helmeted, club-wielding guards stormed inmates' barricades in the state prison here last night after 18 inmates in Block 2 refused an overnight lockup. The prisoners were forced into their cells, but five inmates and two guards were injured.

The violence followed a day of talks between prison officials and inmates over grievances which authorities said led to a major riot on Friday night.

It was in Block 2 that the most serious violence erupted Friday after a black inmate was stabbed. Officials said the stabbing apparently involved racial antagonism.

Refuses Clearance to Fulbright Unit

State Dept. Bars Peace Talk Study

By Murrey Marder

WASHINGTON, March 20 (WP).— The Senate Foreign Relations Committee has met a flat refusal from the Nixon administration for security clearance of an analysis of Vietnam negotiations between 1964 and 1968.

In a letter to the committee, the State Department contended that the committee's intended staff report, based on four unpublished volumes of the 47-volume Pentagon papers, "could harm" present diplomatic efforts in the Indochina conflict.

The title of the suppressed report clearly suggests its contents: "Negotiations, 1964-1968: The Halfhearted Search for Peace in Vietnam."

Committee staff members are continuing negotiations with the State Department to seek partial clearance of the report. One argument they are using is that President Nixon on Jan. 25 unilaterally declassified information on a dozen secret meetings between presidential adviser Henry A. Kissinger and North Vietnamese negotiators in Paris.

The committee, headed by Sen. J. William Fulbright, D., Ark., made public yesterday the first of a series of its staff analyses of the Pentagon papers. This non-sensitive report, entitled "Vietnam Commitments, 1961," by staff researcher Ann L. Hollick, is a much briefer study of 12 pages, plus 26 pages of documents previously available publicly. Even so, there are several security deletions because the text used was the version published by the Government Printing Office, although the deleted material, on intelligence operations, was printed in newspapers last summer.

Kennedy Years

Sen. Fulbright said the published report on 1961 commitments underscores the "unprecedented . . . extent to which the executive branch misled both Congress and the public" in "policies and decisions of the first year of the Kennedy administration, which significantly deepened the U.S. military involvement in the Vietnam war."

This staff study emphasizes that "it was United States officials who first broached the subject of a bilateral treaty [with South Vietnam] and United States officials who pressed for a direct military involvement in Vietnam.

"Although news of the administration's consideration of combat troops did reach the public by means of leaks to the press, neither Congress nor the public was made aware of the intergovernmental discussions regarding a bilateral treaty."

The report also focuses attention on a 1961 recommendation by Gen. Maxwell D. Taylor, then President Kennedy's military adviser, to send a 6,000 to 8,000-man U.S. military task force into South Vietnam "under the guise of performing flood-relief work." That was first disclosed in press accounts last summer.

The treaty never materialized, nor did the Kennedy administration send the troops Gen. Taylor recommended. "Had one or both of these measures been carried out at that time," the report notes in retrospect, "a greatly increased national commitment to Vietnam would have resulted" much earlier. During the Johnson administration U.S. troops reached over a half-million men.

Disclosure Opposed

Refusal to declassify the committee staff's more sensitive report on negotiations was expressed in a letter dated March 9 by David M. Abshire, assistant secretary of state for congressional relations, to Sen. Fulbright.

Mr. Abshire noted that the intended report did contain "partial information relating to some of these secret [negotiating] channels" that "appeared in public media . . ." But, he said, "it is the department's view that the substance of these volumes should remain classified." The letter continued:

"To disclose these secret channels and official communications relating to them would constitute a unilateral violation of confidentiality in diplomatic intercourse without which the diplomatic process cannot function effectively.

"Moreover, such disclosure could harm and possibly preclude future use of these and other channels in our continuing efforts to deal with the issues of the Indochina conflict, including that of our prisoners of war."

Mr. Abshire, in a postscript, expressed regret "that we cannot concur with your request," realizing "the diligent and extremely capable efforts of the professional staff" in preparing the report.

The reference in the suppressed report to "halfhearted search for peace" is understood to refer to efforts on both sides of the bargaining, American and South Vietnamese on one side, and North Vietnamese and Viet Cong on the other.

Published portions of the Pentagon papers have shown that the Communist side often was reluctant to have its search for negotiations succeed when the allied military position was weak. The uncleared report presumably also deals with Communist reluctance to negotiate.

Nixon Assigns Highest Priority To Drug Control

NEW YORK, March 20 (UPI).—President Nixon said today that control of narcotics traffic was "No. 1 priority" for law enforcement in his administration.

At the opening of the New York regional Office of Drug Abuse Law Enforcement, Mr. Nixon called traffic in narcotics "the most reprehensible of all crimes."

He spoke approvingly of the government action that he said had eliminated the use of opium and other narcotics in Turkey and China, and credited tough law-enforcement programs in both countries.

Myles Ambrose, head of the new drug enforcement office in the Justice department, said that the goal was to drive the heroin pusher from the streets and thereby increase the price and reduce the quality of the drug. This, he added, would force addicts to seek treatment.

Three Flee to West

ESCHWEGE, Germany, March 20 (UPI).—Two East German soldiers, accompanied by a 19-year-old girl, came safely across the mine-infested demarcation line to the West Saturday night, West German customs police said today.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Mustard on the Mutton

It is said that President Pompidou, explaining to Prime Minister Heath why there would be a French referendum on the enlargement of the Common Market, remarked: "In France, people take mustard with mutton." As an expression of the familiar truth that there is no disputing national political tastes, this is colorful. But Mr. Heath, who is trying to convince the British to eat their mutton with a quite different sauce—purely parliamentary—must have wondered whether it was altogether necessary to display this plebiscitary mustard across the Channel.

By the same token, there are Democratic leaders in the United States, confronting their party's plethora of presidential aspirants and the variety of means of testing them before the public, who must sigh a little in secret for the bland, simple, political diet offered, for example, in the Polish elections. In Poland, three parties and a very large number of candidates were neatly compressed within a national unity front, which left the main issue of Sunday's elections in very little doubt.

It is to be noted that the substance of the political dish being presented to all of these peoples—France, Britain, the United States and even Poland—is supposed to be the same mutton. That is, they are being given some form of democracy, some means of expressing the popular will. The British kind has evolved from the medieval king in council. The French form has strong Napoleonic overtones. The Polish brand is a cross-breeding between the old parliamentarianism and the more recent dictatorship of the proletariat, and there is hope that, next time around, parliamentarianism will be strengthened. As for the United States, its mixture of referendum and caucus, primary and convention, public opinion poll and promotional campaign, utilizes almost every political device the mind of man has conceived.

Which of these gives most effective expression to a truly national will? The British will emphasize the responsibility of the elected member of the House of Commons. The French will say that they put issues as well as men before the electorate. The Poles will point to the fact that 97 percent of their voters exercised the franchise. The Americans? Well, they have been experimenting with the uses and abuses of popular sovereignty since the colonists first assembled, as elected legislators or in town meeting. Across the 50 states, there are those who like mustard with their mutton, and those who prefer mint sauce. Some, in fact, can't stomach mutton, and are vociferous in demands, not only for a different sauce but a different meat. But in the end, they will be presented with two real choices on the *table d'hôte*, and will either feast or go without.

Each nation to its taste—but the bill of fare is not always drawn up by those who are to consume the meal. The United States can at least say that it is less inhibited than most countries by habit, that it is willing to experiment with new cuisines, and that it makes a real effort to have the meal's content chosen by the diner, rather than the chef. If this does not always occur, or if the entrees that emerge are sometimes flavorless or even indigestible—there is the next meal to be anticipated. It might—just might—suit the epicures and plain folks alike.

ITT Case: Playing Games With People

It is probably only a matter of time before Ron Ziegler or Dr. Viktor Liszka or Sen. Hugh Scott or some other self-appointed spokesman for ITT reveals to us breathlessly that Mrs. Dita Beard is in reality Amelia Earhart. Or that Harold Geneen of ITT is actually a 101-year-old Sioux warrior named Little Big Mouth and that the celebrated Beard memorandum is nothing more than a fragment of his autobiography filched from the files of an editor at McGraw-Hill. You have to wonder, when you reflect upon the record of this case, what these people take us for, with their paper shredders and scatter-shot counterattacks and glib denials, and recurrent need to have their memories "refreshed." And, beyond that, you have to wonder what it is that they are so frightened of.

It is this last question that puzzles us the most, for the text of the memorandum which was attributed to Mrs. Beard by Jack Anderson was available for inspection three weeks ago, when the ITT story first broke; it appeared in this newspaper and others at the time. So it doesn't matter whether the version that Mr. Anderson's assistant Brit Hume showed to Mrs. Beard was the same as the one ultimately published because she could see what he had published.

If it is a "forgery" and a "fraud" and a "hoax" now, it was all those things then, and she could have saved herself and a lot of other people a great deal of trouble by saying so at the start.

Instead, according to Mr. Anderson, she twice confirmed its authenticity; and according to Dr. Liszka she told him only that she was "upset" when she wrote it. Instead, ITT sent for the paper shredders and told Mrs. Beard, by her account, to "take a vacation," to "get lost," and there then began the first, frantic effort to destroy her reputation and reliability by trying to make her out to be "disturbed" and "irrational" and given to drink "excessively."

Meanwhile the White House has embarked on an almost panicky—and exceedingly clumsy—campaign against Mr. Anderson for irresponsibility, and the press in general for unfairness, and the Democrats for taking partisan joy in pursuing this affair.

Why? And why, for that matter, did Mr. Richard Kleindienst feel obliged to ask for a reopening of the hearings on his nomination to be attorney general, even though Mrs. Beard's memorandum nowhere mentions his name or raises any questions bearing on his fitness for that job.

Surely all this is an excessive response to a memorandum whose author is first pictured as totally unreliable and which is then presented as a "fraud," and one explanation for it may be that the administration and ITT, in their shared contempt for public sensibilities, greatly overestimated the ease with which they would be able to put the ITT affair to rest. Discredit Mrs. Beard, they apparently reasoned, and that would be the end of it. When it wasn't, attention was turned to Mr. Anderson and the press and now the memorandum itself, and that hasn't so far succeeded—and should in no way be allowed to—for the simple reason that Mrs. Beard's memorandum has long since ceased to be anything more than incidental to the ITT affair. It was essential, of course, in the sense that it brought the subject up. But the bulk of its substance, which has to do with ITT's contribution to the Republican party convention this summer in San Diego, has been amply documented elsewhere. Its passing reference to the ITT antitrust case—"I am convinced... that our noble commitment has gone a long way toward our negotiations on the mergers eventually coming out as (Mr. Geneen) wants them"—is an expression of a personal opinion, rather than an assertion of a deal. And the wholly unsubstantiated observation that "(Attorney General) Mitchell is definitely helping us," which is the only other hint of a relationship between the contribution and the out-of-court settlement of the ITT antitrust case, is hardly an important piece of evidence.

In short, the Dita Beard story is a sideshow, and always has been, however much the administration would have us believe it to be the main event. What matters in the ITT affair is that a great corporation thought it entirely proper to agree to bankroll the Republican convention at precisely the time it was seeking to negotiate a favorable settlement of its anti-trust case with a Republican administration, and that it won the settlement it wanted; that a lot of people high up in the administration, if not Mr. Mitchell, were "definitely helping" ITT to plead its case more effectively, including Mr. Kleindienst, who had categorically denied having had anything to do with it; that the White House was thoroughly involved in a process which succeeded in turning the antitrust division away from its declared purpose of seeking a Supreme Court ruling on the case; that Mr. Mitchell's word has been directly contradicted by the lieutenant governor of California.

This much, and more, has already been recorded—without benefit of Mrs. Dita Beard—and quite obviously there is more to be known. For the Senate Judiciary Committee not to press on would be to leave unanswered the question of what there is in the ITT affair for the administration and ITT and the Republicans in Congress to be frightened of, or whether, in fact, there is anything these people need to be so fearful about.

THE WASHINGTON POST.

Seventy-Five Years Ago

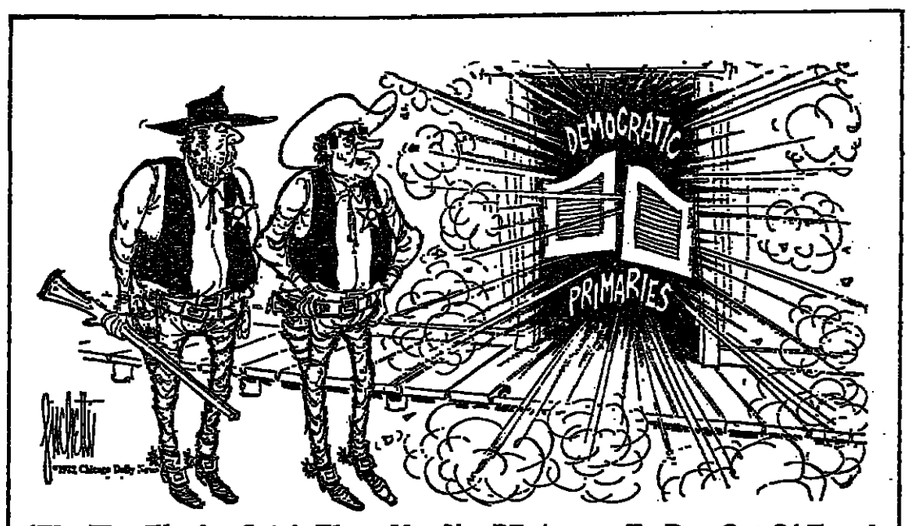
March 21, 1897

ST. PETERSBOURG—Some details have reached here of the recent outbreak of anti-Semitic feeling among the peasants in the government of Kieff. The seat of the outbreak was at Shpola where the attackers split into two parties one of which pillaged the shops, throwing the goods into the streets and burning them. The second group entered the houses and there broke everything they could lay their hands on. Even the synagogues were ruined. It was only when the Cossacks arrived that the plundering ceased.

Fifty Years Ago

March 21, 1922

WASHINGTON—President Harding has issued orders recalling all the American forces now remaining on the Rhine as the Army of occupation. This means that after more than three years' service, the khaki forces of the United States scattered along the famous German river are to start homeward, and not an armed American will be left in Europe within a few weeks. The decision caused some surprise in Paris last night as it had been rather expected that progressive reduction would continue for some time to come.



'The Way They're Goin', There May Not BE Anyone To Run Out Of Town'

Young China

By Joseph Kraft

PEKING—"How you gonna keep 'em down on the farm after they've seen Peking?" I asked a young woman who had come up from the countryside to be a student at Tsinghua University here in Peking. She didn't understand the question, though I had been talking with her and some students and professors for an hour about the contrast between rural China and the softer life of the cities.

So I elaborated at some length, going so far as to sing a refrain from the famous old song about "Paree." But only after a professor who had understood the question very well at the beginning explained it to her in detail did she respond. Then she said:

"I've never heard of a song like that. But if somebody comes from the countryside to visit Peking and doesn't want to go back to the countryside, that means he has changed in a bad way."

'Cultural Evening'

A couple of days earlier I went to what the Chinese call a cultural evening that featured performances by boys and girls ranging in age from 12 to 15. A fetching girl came on stage, and sang the following words: "I am the little red soldier of Chairman Mao, and when I grow up I want to be a worker or a peasant or a soldier and serve the broad masses."

A few skits thereafter a group of boys dressed in blue trousers and white blouses came on stage carrying hammers, saws and planes and making the motions of using them. They sang a song that included the following lines: "Chairman Mao tells us not only to study in the classroom but also to do manual work. Chairman Mao teaches we should be humble."

In Nanking earlier I was taken to a militia exercise. Apart from a women's unit and a workers' unit, the assemblage included a unit of boys and girls aged from six to 10.

The youngsters fired rifles with fixed bayonets at targets over one hundred yards away. They set up mortars and fired them at more distant targets. Most of their shots were direct hits.

"That's not a very peaceful scene," I said to the local militia leader, pointing to the young people. He said: "We have to be prepared."

In Nanking I also visited a lake where a group of young people were disporting in rowboats. I hailed a bunch of boys, and began asking them questions through my interpreter. I asked first what they wanted to be when they grew up.

One said: "I want to serve the motherland as a worker, a peasant or a soldier. I would like to join the army, but so many want to join the army that it is not certain. Still I will be glad to do whatever I am called to do."

Had they heard of the Nixon visit? Yes. Through both the newspapers and the radio. What did they think of it?

The boy parrotted word for word lines I had heard all over China: "It is a positive move. It helps relations between the people of China and the people of America. That is good because the Chinese people are a great people and the American people are a great people."

In a small village several hundred miles from Peking I visited the local school, and sat in on a course in Marxism-Leninism given to 17-year-olds. They were studying "The Anti-Dühring," a pamphlet written by Marx's sidekick Friedrich Engels against the anti-Marxist German philosopher Eugen Dühring.

I asked one of the boys in the class if he could tell me who Dühring was. He couldn't. I asked the teacher. He said: "We're only reading extracts from the pamphlet."

When I persisted further, he identified Dühring by likening him to the former Chinese leader ousted by Mao in the Cultural Revolution. He said: "Dühring was a Liu Shao-chi-type revisionist who lived at the time of Karl Marx."

Perhaps the most impressive young person I have met in China is a 17-year-old girl who is the leader of a small group that makes transformers in a neighborhood factory outside Peking. She is articulate, intelligent, and seems to manage without any strain half a dozen people much older than she is.

No Romance

I asked her how she felt about the revolutionary operas that comprise the main cultural fare in China, and why it was that there were no boy-girl exchanges, no romantic angles, in the operas. She said:

"The operas all have very high ideals, which is important for young people. Love stories, of course, are part of life. It is all right to think about them. But they do not deserve a high place. Priority goes to building up the country. So love stories shouldn't be in an opera which expresses what is ideal and lofty."

It is not for me to comment in detail on these sentiments. Obviously they contain much rhetoric plus some good elements, and some qualities that may not be so good.

But there is one point nobody can contest. For better or worse, the disciplined self-abnegation that young people in China affect is a far cry from the salient characteristics of young people in the United States. An enormous gap separates the coming generations in the two countries, and it can be closed only by long years of patient effort on both sides.

A Moment of Belief

By Anthony Lewis

CHAMPAIGN, Ill.—The night of President Nixon's speech on busing, Sen. George McGovern was here at the University of Illinois, speaking to nearly 3,000 students jammed into the auditorium. Just before 9 o'clock he said he thought everyone should hear the President. A small television set was brought on stage, and a microphone held up to it so the sound came over the loudspeaker system.

When the President finished, McGovern switched off the set and went to the rostrum.

"What we have just witnessed," he said, "is a collapse of moral and political leadership by the President: A total surrender to Wallaceism and the demagoguery it represents.

"He has talked for years about law and order. What he has asked Congress to do now is to defy the courts and defy the Constitution. This course will doubtless be welcomed by many frightened people, but it represents a back-door, sneak attack on the Constitution of the United States."

Electric Response

For perhaps five or 10 minutes, McGovern spoke about the issues posed by the Nixon address. The response in that hall was electric. Of course, it was a sympathetic audience, but even the most detached observers were impressed by what George McGovern was doing—his passion, his articulation, his courage.

In a plastic primary campaign, filled with nonevents and media slickness, here was something real happening. A candidate was expressing his beliefs live, so to speak—expressing them on the most loaded and difficult of issues without long strategy sessions and calculation. In fact, he was showing that he had beliefs.

Not too many people around the country will have heard about those moments in the University of Illinois auditorium. It was one incident in a sprawling campaign, and it naturally was overwhelmed by reports and comment on the President's speech. Still, the episode could say something about the possibilities of George McGovern as a candidate for president.

McGovern is often called an unexciting candidate, lacking charisma, and it is certainly true that he tends to be a flat speaker, with a rather monotonous Midwestern voice and little in the way of rhetoric. But no one who heard him here could doubt that he has resources of emotion in him, and the ability to convey it.

The substance of his reaction to the Nixon anti-busing program was even more interesting than the manner. Democratic professionals have mostly considered McGovern too far left for a country seemingly moving to the right. But a lot of Democratic voters are going to want a clear alternative to Richard Nixon and George Wallace. And on the busing issue—which the President has now made certain will dominate politics for months ahead—an alternative Democratic position is getting harder and harder to find.

Hubert Humphrey outdid himself in hastening to climb on the anti-busing bandwagon; he said "thank goodness" that Nixon had at last come around "to some of the things that some of the rest of us have been trying to do... he's in agreement with me." Henry Jackson followed his Florida pattern by saying that the President, like Wallace, had not gone far enough. He should have proposed a constitutional amendment against busing.

Edmund Muskie happened to be at the University of Illinois the morning after McGovern. He criticized the President for raising "a straw man"—extreme busing situations that the Supreme Court has never approved. That was a strong point, but somehow Muskie did not make it seem clear or forceful; he lost his way in testy and defensive arguments with his student audience.

Two Broad Issues

As McGovern saw the Nixon program, it raised two broad issues. One was the President's use of busing as a political distraction. Nixon "staged this elaborate charade tonight," McGovern said, "because he wants Americans to forget about the real issues in this country—unemployment, inflation, the war."

In states such as Wisconsin, Michigan, Massachusetts and California, Democratic voters may well be ready for that approach—if George McGovern can identify himself with the basic issues he mentioned. Even in Florida, surveys have shown, people who voted in the primary were more concerned about the war and the economy than about busing.

But the other issue that McGovern saw in the President's busing message has potentially even deeper significance. That is the integrity of the Constitution and the courts.

Americans have often been angry at the Supreme Court. But again and again in our history they have decided that their own best safety lay in accepting the court's function as interpreter of the Constitution, however temporarily uncomfortable, in remaining faithful to the rule of law. Someone is going to make that fight now against Richard Nixon and the political lawyers advising him, and it is not necessarily going to be a losing fight.

Letters

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials, but preference will be given to those fully signed and bearing the writer's complete address.

Two Irelands

The belief in a united Ireland as a just solution to the Ulster Crisis is fallacious on two counts:

Firstly, it assumes that in the past there was once a united Irish nation, and that this unity was subsequently disturbed by British interference, the argument runs, and Ireland will eventually settle down in unity again. In fact, there is no such historical precedent for a united Ireland.

Secondly, it assumes that it is proper for political boundaries to conform with geographic boundaries. It is sometimes argued that because Ireland is geographically of a piece, it is inevitable that it should be a single political unit. But the world is full of political units whose separation from others seems silly on geographic grounds—Portugal and Spain, the United States and Canada. Why should Ireland not be one of these cases? What matters is the sense of identity of the people on the spot, the very stuff of political allegiance. Who can deny that there are in Ulster a million people who feel themselves to be British? So as this feeling persists among them, Ireland will not be united, and in terms of the principle of self-determination it should not be united.

KENNETH L. HUNTER.
London.

Like a Sen. Should

Whatever the validity of Sen. Fulbright's views on Radio Free Europe and Radio Liberty, a man of his intellectual eminence should surely be able to avoid vulgar solecisms in expressing them.

As quoted by The Washington Post (IHT March 16), the senator commits the offense of using "like" as a conjunction: "...people around the world will act like we want them to act . . ."

Does the senator know no better? Or is this the sort of tribute a Rhodes scholar and founder of the Fulbright Scholarship program must pay to his Arkansas constituents?

KENNEDY WELLS.
Nacka, Sweden.

Mideast Solution

Your editorial (IHT March 17) was certainly a welcome breath of air into the Mideast conflict. Let Israel give up the West Bank which Jordan invaded against the UN Palestine proposal of 1948 and where an Arab Palestine was first declared; let Israel abandon Jerusalem once again to Jordanian desecration of Jewish holy places; let it turn the other cheek to Jordan's invasion of Israel in June, 1967, after Israel pleaded with it to remain neutral in the Six Day War. And finally, let Israel give Jordan, in price of its peaceful and cooperative attitude for the past thirty-four years, Haifa and the Gaza Strip which Jordan never held. As you say, a touch of common sense is all that is needed in the Mideast.

DANIEL SPICKHANDLER.
Paris.

Bernard Levin From London:

After 13 years in the hot seat, Trevelyan retired not long ago—it is said he did so in canny anticipation of the trouble any censor was to face with some of the films being made these days...

LONDON.—There is an amazing row going on at the moment over the film censor. The British film censor, I should explain, is in effect an official of the film industry itself; his function is to classify all films due to be exhibited in Britain into categories which are roughly of those films suitable for anyone to see, those which children should see only if accompanied by an adult, those which children should not see in any circumstances, and those which nobody at all should see (these last being the ones he refuses any a certificate to). The censor, however, has no legal powers, and his classification has no binding effect and cannot be enforced. Until recently, however, what has happened has almost always been that the municipal authorities (some 600 of them throughout the country), who do have the power to compel cinema exhibitors to respect the censor's classifications, and to ban from showing films he has refused to license, have automatically followed his recommendations.

From time to time, there have been grumbles about the system from film makers who have felt it to be unduly constraining, but on the whole there has been agreement that the system works pretty well, largely because for many years the censor, John Trevelyan, wisely kept in step with the development of the cinema and of public taste, and widened his horizons accordingly. Lately, he accepted almost entirely the revolution in sexual attitudes that the modern cinema had undergone, and banned almost nothing except films with an exceptionally high proportion of exceptionally outrageous violence.

Enter Murphy

But Trevelyan, after 13 years in the hot seat, retired not long ago—it is said that he did so in canny anticipation of the trouble any censor was about to face with some of the films being made these days—and his successor, Stephen Murphy, has been in hot water almost from the moment he picked up the scissors.

The first clue that something had gone wrong came from the municipal authorities. Hitherto, as I have said, they were almost always content to accept the censor's classification; on very rare occasions they might override his decisions, but almost invariably in the direction of more, not less, liberalism (Marlon Brando's "The Wild Ones," barred by the censor, was licensed by the London County Council.) Now, however, up and down the country more and more local authorities are taking their own line, and officials are solemnly spending hours every week seeing films and licensing them (or refusing to license them) accordingly. And, as is inevitable in such a situation, there is a vast and hugely confusing difference between attitudes in different parts of the country. In Southend, for instance (a once-popular, now fading, seaside resort), a number of films, including "The Devils," have been banned outright after being passed by the censor; in Berkshire, a county not previously noted for any particular cultural attitude, no fewer than 17 films refused a license by the censor have been given the go-ahead.

On the whole, however, as you might expect, the general tendency has been for the wowsers to carry the day. But the wowsers have been finding some curious allies, and the censor likewise. For instance, one exhibitor known for putting on serious films of high cultural content and also money-spinners with a decidedly gamy flavor recently came out with an astonishing blast at the censor for being too lax, and a demand that he should resign. Whereupon, the even more astonishing sight was seen of a group of film-makers some of them carrying the most impeccably progressive credentials, defending the censor and praising his usefulness.

Row Has Started

The row started, incidentally, when Mr. Murphy licensed, in quick succession, Sam Peckinpah's "Straw Dogs" and Stanley Kubrick's "A Clockwork Orange"; but it would have broken out sooner or later anyway. For while many people in and around the film business have been envying the theater, where the censor was abolished entirely some three years ago, a backlash has been quietly building up, and is now doing so noisily. (Not only, of course, over the cinema, but also over books and magazines.) The battle is taking place on the ground of violence; but a lot of those fighting for more, or tighter, censorship are using violence as a stalking-horse for their real target: sexual explicitness.

The question we have to ask is: Are we watching, or about to watch, the pendulum swing back away from the greater freedom to act and write and publish what we please? I think we probably are; and if so, we are in for a very merry time indeed, with the re-fighting of wars widely believed to have long since ended. The shots at the hapless film-censor are beginning to look like those at Fort Sumter.

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News Analysis

Allende, Chilean Congress Face Crisis on Amendment

By Lewis H. Diuguid

SANTIAGO, March 20 (WP).—President Salvador Allende's efforts to bring socialism to Chile by every legal means, and the determination of the opposition Congress to impede him, have produced a grave constitutional crisis.

Only a major compromise between the ruling Marxists and the opposition Christian Democrats is likely to avoid a confrontation, which Mr. Allende has said could produce civil war.

The issues are profound. Even if a compromise is achieved, there is a question of whether Mr. Allende has reached the end of executive powers that he can use to establish socialism without the aid of Congress.

At issue is a constitutional amendment passed by the Christian Democrats and the conservative National party, which together hold majorities in both houses.

The amendment, now before the president, would prohibit executive take-over of private enterprises without congressional consent, and it would retroactively invalidate many of Mr. Allende's crucial purchases of banks and industries.

Broad Interpretation

In some cases, these take-overs were accomplished through broad interpretation of statutes passed years ago for other purposes. The take-overs, along with the nationalization of copper that did have parliamentary approval, constitute the only major structural changes since Mr. Allende took office in late 1970.

In Chile, the constitution can be amended almost as easily as a bill can be passed. Perhaps because of this flexibility, problems of interpretation seldom arose in the past.

But under the previous administration of Eduardo Frei, a Christian Democrat, Congress amended the constitution in two critical ways to increase executive authority.

A constitutional tribunal was established to mediate conflicts of interpretation, and the president was given the power of calling a plebiscite if he was blocked on a constitutional reform.

These changes took effect when Mr. Allende entered office. With the bitter division of the country over his Marxist program, the chances of a plebiscite became a topic that was as widely discussed as soccer or the lottery.

Recent by-elections in which Mr. Allende's Popular Unity coalition was defeated have convinced all of the opposition and much of the government that he might well lose a plebiscite. Mr. Allende, who was elected with 36 percent of the vote in a three-way race, has said he would resign if he lost such a vote.

By next Wednesday, Mr. Allende must return the Christian Democrats' amendment on take-overs to Congress. He cannot veto it, but he can veto parts of it in a way that might make it acceptable to him.

But unless the form of these partial vetoes is negotiated, it will surely be rejected by Congress. It is here that the language of new procedure of constitutional interpretation may prove inadequate.

What probably will be negotiated in the end is a means of altering the amendment so that most of the expropriations already accomplished will not be overturned.

What the Christian Democratic amendment proposes is to delineate three areas of the economy: state-owned industry, a limited sector of small private holders and a wide sector of worker-owned industries.

Mr. Allende has by all accounts displayed unusual talent for conciliating political conflicts. But he faces consumer unrest because of sporadic shortages and renewed inflation. Perhaps because of the increasingly apparent intransigence of Congress, agitation from the extreme left is on the rise.

The extreme right, sensing Mr. Allende's difficulties, is showing as much ingenuity in embarrassing the president as did the Marxists under previous governments.

Bach-Zelewski, SS General, 73, Dies in Munich

MUNICH, March 20 (AP).—Former SS Gen. Erich von dem Bach-Zelewski, 73, a German war criminal, has died in a Munich hospital. His death was announced, after a 15-day delay, by authorities who said it was caused by a heart and circulatory malfunction. There was no explanation of the delay.

He was sentenced to life in prison in 1962 after he was found guilty of murder during World War II. He was transferred to the hospital Feb. 14.

Gen. Bach-Zelewski, a prominent figure in the Nazi hierarchy, was in charge of Hitler's personal safety before he came to power in 1933. During the war, Bach-Zelewski headed the German forces fighting resistance groups in Poland and in Russia and was in charge of crushing the Warsaw uprising in 1944.

He is said to have smuggled to Hermann Goering the poison capsule he used to commit suicide after he was sentenced to death during the Nuremberg war crimes trials.

A Strong Quake Rocks Isolated Region of Peru

LIMA, March 20 (AP).—A strong earthquake, registering 6.5 degrees on the 10-degree Richter scale, was recorded today in an isolated area on the eastern slope of the Andes Mountains in northeastern Peru.

First reports from the area, 500 miles northeast of Lima, indicated that six persons had been killed and 50 injured near the town of Juanjui and that one had been killed near the town of Chachapoyas.

Unconfirmed reports said 70 percent of the buildings in Juanjui, a farming community of 15,000, had been affected by the quake.

Also affected was the town of Tarapoto. However, no deaths were immediately reported from the town of 60,000.

Two Red Nations To Test U.S. TV Education Show

NEW YORK, March 20 (AP).—Sesame Street, the U.S. educational television series aimed at giving pre-school children some basic learning skills, will soon open three-month test runs in Poland and Yugoslavia, the show's producer said.

The show will be the first American television educational series shown in a Communist country, said Michael Dann, vice-president of the Children's Television Workshop.

He said television officials in three other Soviet bloc countries, Romania, Hungary and Czechoslovakia, were considering test programming of the series.

Last September, the British Broadcasting Corp. decided against showing Sesame Street, calling it non-democratic, authoritarian in its aims and possibly harmful to children.

The series has been shown on a regular basis in 48 countries, including Great Britain, where it is aired by Independent Television.

Tang Dynasty Tombs Said to Yield Treasures

HONG KONG, March 20 (Reuters).—Two Tang dynasty tombs containing well-preserved wall paintings and valuable relics have been excavated in northwest China, the New China News Agency reported.

One of the tombs was said to have been built for the heir apparent Chang Huai, son of the seventh-century empress Wu The-tien, while the other was for her grandson, Yi Teh.

More than 100 wall paintings and about 1,000 relics were found in the tombs, excavated recently in Chien Hsien county in Shensi province near the tomb of Empress Wu, the agency said.

UAW Chief Backs Transit Program

WASHINGTON, March 20 (UPI).—Leonard Woodcock, president of the United Auto Workers Union, has called on the federal government to finance a multibillion-dollar mass transit program to reduce the threat to health and safety posed by the overuse of the automobile in cities.

If more efficient modes of transportation are not developed and constructed, Mr. Woodcock said in testimony prepared for the Senate Commerce Committee, "the automobile will choke our society to death."

Cigarette TV Ads Curbed

BONN, March 20 (Reuters).—Television advertising for cigarettes in West Germany will be stopped at the end of 1972 after a Health Ministry request.

United Press International.

OPEN TO ALL TOURISTS—Jordan families visit shores of Dead Sea for first time in five years. Previously designated a military area, it is being converted to a tourist center.

By Invitation to Peace Talks

Aden Said to Have Lured 40 Rebels to Death

BEIRUT, March 20 (AP).—Forty South Yemeni opposition leaders were invited by the Aden government to reconciliation talks last week and then murdered, the official Saudi Arabian news agency reported today.

It implied that the alleged massacre has increased tension between the North and South Yemen republics to "warlike proportions."

Earlier reports said that the two countries have closed their border and put their armed forces on alert.

The victims, the agency said, belonged to the Front for the Liberation of Occupied South Yemen, headed by an Aden labor leader, Abdulla Asnag, and former Premier Abdul Kawi Mekkawi.

Into Exile

Front leaders went to exile in the neighboring North Yemen republic when Aden achieved independence from Britain in 1967 and became the People's Republic of South Yemen under the Marxist National Liberation Front party.

Mr. Asnag became foreign minister of North Yemen while Mr. Mekkawi operated the South Yemeni Front's activities from the North Yemen capital of Taiz, according to the Saudi agency.

It said 40 party leaders left Taiz last week for a reconciliation meeting arranged by Aden authorities in the South Yemen border town of Sbeiha.

"Shortly after their arrival, a series of mine explosions demolished the big tent in which they were resting and all were killed instantly," said the agency.

The agency did not make clear whether Mr. Asnag and Mr. Mekkawi were among those killed in Sbeiha.

Tension between North and South Yemen has been building up since the Aden government claimed that its troops repelled an invasion by 2,000 mercenaries last month, killing 65 of them.

The North Yemeni government denied that there was such an attack and claimed that 65 tribal leaders were invited by Aden authorities to a reconciliation conference on the border and then were massacred.

North Yemen's two major tribes, the Hashed and the Bakeel, have since been reported on a war footing and the two countries have traded charges that each was massing troops on its borders.

Guerrilla Faction Claims Ouster of Habash as Chief

BEIRUT, March 20 (AP).—A faction of the Popular Front for the Liberation of Palestine claimed today that it had expelled the guerrilla group's leader, George Habash, who founded the front more than 20 years ago.

The statement accused Mr. Habash and another member of the front's Central Committee, Ali Mohsen, of subversive activities and of having adopted positions contrary to Leninist tradition.

But the position of Mr. Habash, 47, a Christian Arab, is not likely to be affected by the move.

Earlier this month, he was reelected secretary-general of the front and dismissed the dissidents as an insignificant group. He said he hoped it eventually would come to its senses.

The dissidents charged that Mr. Habash and those loyal to him were behind the hijacking of a West German airliner to Aden last month and collected the reported $5 million ransom.

Egypt to Try 2 Foreigners

CAIRO, March 20 (AP).—Egypt's state prosecutor-general today demanded life in prison and $2,300 fines each for a Belgian and a Frenchman on charges of spying for Israel. No trial date was set.

A second Belgian, son of the accused Jacques-Pierre Herrant, was released for lack of evidence, an indictment issued by the prosecutor and distributed by the official Middle East News Agency said.

The Frenchman, Jean-Marc Vouaux, 29, is a free-lance journalist and a Sorbonne student. The elder Herrant, 41, is a businessman from Brussels.

The three were arrested last month, accused of having distributed anti-government leaflets.

3-Ton Whale Dies On Sicilian Beach

PALERMO, Sicily, March 20 (UPI).—A three-ton, 23-foot whale bled to death today, two days after running aground on a beach near Palermo.

Fishermen tried in vain to free the whale while thousands of weekend excursionists watched. The fishermen said they would tow the carcass out to sea.

Strike Ended In Shipyards Of El Ferrol

Closed Since March 10 When 2 Died in Riot

EL FERROL, Spain, March 20 (Reuters).—Hundreds of striking workers returned to the state-owned naval shipyards here today after a government threat to impose martial law unless they ended a stoppage over wage claims.

Some 2,500 men, over half of the work force, turned up this morning, and the rest were expected to return on a staggered-shift basis over the next 24 hours.

The yards, which build destroyers for the Spanish Navy, have been closed since March 10, when two men died in clashes with police.

The disturbances were officially blamed on Communist agitators, but in a letter read in parish churches two days after the deaths, El Ferrol's bishop said, "You cannot solve a labor problem by using the word subversion when the problem goes so deep."

Cost of Living

The grievances of the shipyard workers, who are demanding higher wage scales to compensate for a rise in the cost of living in northern Spain, and the action of the police highlighted the crisis in Spanish labor relations.

Many workers are dissatisfied with wage agreements negotiated for them by the government-controlled trade unions and are demanding a greater say in industrial negotiations.

Plastic Junk in Sargasso Sea Reported by Marine Experts

By Elsie Carper

WASHINGTON, March 20 (WP).—Eleven days out of the Canary Islands, Columbus and his crew sighted great patches of seaweed in the Atlantic and in the weeds they found live crabs.

The weeds are still there in the Sargasso Sea and so are the crabs. But something has been added—small bits of plastic, mostly white but some green, blue or red.

The marine biologists from the Woods Hole Oceanographic Institution report in the March 17 issue of Science magazine that the fine nets they were using to gather samples of fish, snails, crabs and shrimp also picked up the plastic.

Most were in the shape of pellets but they could identify a syringe needle, a cigar holder, jewelry and a button snap.

The pieces were brittle, apparently because of the weathering-out of plasticizers, the substances that give flexibility to such materials.

The biologists, Edward J. Carpenter and K. L. Smith jr., raise the possibility that this could be a source of PCB contamination recently found in plant and animal specimens in the Sargasso Sea.

PCBs (polychlorinated biphenyls) are industrial chemicals widely used as plasticizers. Like DDT, they make their way into marine organisms and move up the food chain.

Concentrations have been found in Sargasso seaweed, zooplankton, fish and in the livers of dolphins.

The Sargasso Sea is an irregular, oval-shaped area of two million square miles in the Atlantic between the West Indies and the Azores. Currents, including the Gulf Stream on the western rim, swirl around it. The floating patches of weeds are rich in specimens of marine life.

Mr. Carpenter and Mr. Smith were cruising in the western area of the Sargasso Sea last September and October when their nets brought up the plastic particles. Most of them were small, about an eighth of an inch in diameter. Hydroids and diatoms—polyps and microscopic organisms—were attached to them.

The nets also ran into lumps of petroleum, which dissipated but left black smears.

The source of the particles may have been the dumping of wastes from cities or by cargo and passenger ships, their report suggests. Some of the areas they sampled are within major shipping lanes from Europe to Central America and the Panama Canal.

The area closest to land was 149 miles from Bermuda and the one closest to the continent was 558 miles southeast of New York.

In a telephone interview, Mr. Carpenter said that he could see particles bobbing in the water about every 10 yards.

"The thing that gets me the most," he said, "is that man has been on earth only a short period of time and plastics have been produced only for about the last 25 years. Finding those things way out in the ocean—it's scary that man could do something like that."

New York Stock Exchange Trading

—1971-72— High.	Low.	Stocks and Div.	In $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
22⅝	16⅛	AbacusF	.20r	83	19	19	18⅝	18⅝	—⅝
72¾	64½	AbbtLb	1.10	21	69⅞	70	69⅝	69⅞	—½
52⅝	47⅝	ACF Ind	2.40	65	49⅝	50⅛	49½	49½	—1⅞
16½	13¾	AcmeClev	.80	11	14¼	14⅜	14⅛	14⅜	+½
47¼	39⅝	Acme Mkt	2b	53	39⅝	39⅞	39⅝	39⅞	+⅛
14⅛	12⅝	AdamEx	.80	259	13	13⅛	12⅞	12⅞	—⅛
13⅝	10⅛	Ad Mills	.20	112	10⅝	10⅝	10⅛	10⅛	—⅝
42⅞	33½	Addresso	.60	896	35¼	39½	38½	38⅞	—⅝
27	17⅛	Admiral		234	23¼	23⅞	23⅝	23⅞	—1⅛
66	58	AetnaLife	1.60	96	64½	64½	63½	63½	—1
56	48⅝	AetnaLf pf	2	3	52¾	52¾	52½	52½	—½
14	7⅞	Agulirre Co		20	13¼	13½	13¼	13½	+¼
23⅞	15	Aileen Inc		175	17¼	17¼	16⅝	17	
67	53½	Air Prod	.20b	15	61⅝	61½	61⅛	61⅛	—⅛
23¼	20¼	Airco	.20e	63	22⅝	23¾	23⅝	23⅝	—⅛
57⅛	37⅞	AJ Industries		53	5	5	4⅞	4⅞	
35½	28¾	Akzona	1a	84	29⅛	29⅞	29	2	—1⅛
18	16⅛	Ala Gas	1.10	5	16⅝	16⅝	16¼	16⅝	+⅛
32¼	19½	Alaska Inters		1030	23⅝	23⅞	23⅞	23½	—3½
26	20⅞	AlbanyC	.22	20	21¼	21½	21	21	
15	11¼	Albertsns	.36	266	14½	14⅞	14½	14¾	+⅛
21⅝	17¼	AlcanAlu	.80	56	21⅛	21¼	21⅛	21⅛	—⅛
18⅞	14½	AlcoStand	.34	37	17	17	16½	16½	—¼
66⅛	49¼	A'con Lab	.16	57	57	57	57⅛	57⅛	—2⅝
22¼	17⅞	A'exandrs	.30e	128	18	18⅛	17⅛	17¼	—¾
17⅞	12	AllAlls	.24e	23	14⅝	14⅝	14	14⅝	
14⅞	12⅞	Alleg Cp	.239	75	13¾	13⅞	13½	13½	—⅛
25¼	18¾	AllegLud m	1	17	24	24⅝	24	24	—⅛
49⅝	38⅞	AllegLud pf	3	13	38½	38½	38½	38½	
25⅝	20⅛	AllegPw	1.40	289	23⅛	23¾	23⅝	23⅝	+⅛
23¾	18¼	AllenElE	.677	19	22⅝	22⅝	22⅝	22⅝	+⅛
32⅝	28⅛	Allied Ch	1.20	116	29½	29⅞	29⅛	29⅛	—⅛
45⅞	42½	Alld Main	.45	9	45	45	44⅞	45	+⅛
21	18¼	AlldMills	.75	8	19¼	19⅝	19¼	19⅝	+⅜
25¼	19	Allied Pd	.69	54	23⅝	23⅞	23⅞	23⅞	—1
56¼	46	AlliedPd	pf 3	1	54½	54½	54½	54½	
35¾	28½	AlliedStr	1.40	67	32⅛	32⅛	32	32	—⅛
9⅝	6	Allied Super		93	7⅛	7⅛	7⅛	7⅛	
15⅞	12¾	AllisCh	.10e	69	14⅝	14¾	14⅛	14½	+⅛
30¼	26	AlltelAut	.60	13	28¾	28⅞	28½	28½	—⅛
18⅛	16⅛	Alpha P	Cem	10	17¼	17¼	17⅛	17⅛	+⅛
53½	38⅞	Alcoa	1.07	128	53	53¼	51½	51⅝	—1½
29¾	26½	AmpSug	1.60	45	28½	28⅝	28⅞	28½	—⅛
15¼	12⅞	AMBAC	.50	72	15⅞	16⅛	15⅝	15⅝	+⅝
30	21¼	Amer Es	1.20	25	23⅝	28¾	23⅝	23⅝	—⅛
46½	41	Am Ex	pf2.40	17	46½	46½	46½	46½	—⅛
51⅝	46½	AmHess	.07e	130	45	45	44⅝	44⅝	—⅛
116	90¼	Ameli	pf3.50	15	99⅝	100	99½	99½	—¾
85	74½	AirFlitr	.80	X32	77⅝	77⅞	77½	77½	—⅛
48⅝	39⅝	Am Airlin		215	44⅛	44⅛	43¾	43⅞	—⅜
14½	12	ABaker	.05e	67	12⅞	13¼	12⅝	13	+⅜
45⅛	41⅞	ABrands	2.39	130	44⅛	44⅝	44⅛	44⅝	
69	51¼	AmBdcst	1.20	298	67⅞	68⅛	67½	67½	—⅛
51¼	43¼	AmB dcM	.25	2	51	51	50⅝	50⅝	—½
26¾	22	Am Can	2.50	156	23½	23¾	23⅜	23½	
28⅛	25½	A Can	pf1.75	13	25¼	25½	25⅛	25½	+⅛
9⅛	6⅞	Am Cem	.33f	17	8⅛	8⅛	7¾	7¾	—⅛
28¼	24¾	A Chain	1.60	23	26½	26½	26⅛	26⅝	
34¾	21	ACrySug	1.40	73	32½	32¾	31⅛	31½	—⅜
80	59	ACrys	pf4.50	X210	73	79	78	79	+1
40¼	29½	Ia cyan	1.25	383	39⅝	39½	39½	39½	
23	17⅝	Am Distill	1	2	21½	21⅝	21½	21⅝	+⅛
48⅛	35	ADistTel	.10e	73	40½	40½	39¼	39¾	—⅜
9½	8⅝	ADuraV	.10e	194	9⅛	9	9	9	—⅛
13½	12¾	ADuV	pf.84g	10	12⅞	12⅞	12⅞	12⅞	—⅛
31⅝	28⅛	AmElPw	1.74	422	29¾	29½	29⅝	29½	—⅛
9⅛	5½	Am Exp	Ind	213	5⅝	5⅝	5⅝	5⅝	—⅜
33⅞	21½	Am Exp	pf	2393	23⅛	23⅞	23	23	—⅛
19½	17½	Am Fin	1.10	74	17⅞	18	17⅝	18	+¼
20	18	AmFin	pf1.50	2900	19	19	19	19	+⅛
27¾	26	A GenBd	.51e	57	27⅛	27⅛	27⅛	27⅛	+⅛
22	19	A Genlns	.52	59	21½	21½	21½	21½	—⅛
24	21½	A Gen	pf1.80	57	23⅝	23⅝	23	23	
14⅛	11⅛	Am Hosp	.40	59	14	13⅝	13⅞	13⅞	—⅛
99	86	A Home	1.77	390	94¾	95	94½	94¾	+⅜
147½	139	A Home	pf 2	4	141¼	141¼	140½	140½	—½
49	37⅞	Am Hosp	.27	76	44⅝	44⅞	44½	44⅞	—⅛
14⅛	11⅝	Aminves	.12e	169	11⅞	12	11½	11¾	
49	34⅞	A Medical	.12	89	46⅞	46⅞	45⅝	46⅝	—⅛
26⅝	15½	A Medicorp		297	25	25	22¾	22½	—2⅛
33⅝	27⅝	A MfgClx	1.40	111	31½	32	31½	31½	
97	84	AMCfr	pf5.25	1	96	96	96	96	+½
6¾	6¼	Am Motors		785	7⅛	7¼	6¾	6⅞	—⅛
39⅞	33½	ANatGas	2.20	63	35⅝	36⅛	35¼	36⅛	+½
77	54⅞	AmRsch	Dev	44	71	69½	69½	69½	—2
26¼	18⅝	Am Seat	.72	59	24⅛	24⅛	24⅛	24⅛	—⅛
43½	36¼	Am Ship	.65b	16	38	39¼	39	39¼	+⅜
23⅛	19⅝	ASmelIP	1.20	143	21⅛	21⅛	20⅝	20⅞	—⅛
50½	34½	AmSoAir	.73	39	47	47⅛	46⅝	46⅝	—⅝
16⅝	12⅝	Am Stand	.40	156	15	15⅛	14⅞	15	
65½	59⅛	A Std	pf4.75	34	60⅝	60⅝	60⅛	60¼	—¼
36⅛	33⅝	Am Sterl	.52	158	35½	35½	35¼	35½	—⅛
9½	7¾	AT&T wt		1248	8	8⅛	7¾	7⅞	
47⅞	42⅞	Am T&T	2.60	1204	44⅛	44⅝	44⅛	44½	+⅛
61⅝	58½	Am T&T	pf 4	192	60½	61¼	60⅞	60⅞	+⅛
14½	12⅞	AWatWk	.60	4	13¼	13⅝	13⅝	13⅝	
17½	15⅞	AW pref	1.25	X120	16	16	16	16	+⅛
18⅛	15¾	Ameron	.60	10	17⅞	18	17¾	17¾	—¼
22	17½	Ametek	.60a	41	21½	21⅞	21½	21⅝	—⅛
61⅝	47	AMF Inc	1	157	59	59⅛	58½	58½	—½
39⅝	32½	Amfac	.60	100	36½	37⅛	36⅝	37	+½
83	68½	AMP Inc	.66	96	81⅞	83½	81⅞	82½	+½
8½	7	AmpPgh	.2a	7	7½	7½	7½	7½	+⅛
15⅛	7	Ampex Corp		273	8¼	8⅞	8⅛	8½	+⅛
28½	18¾	Amrep Corp		45	25½	25¾	25¼	25⅝	
33½	32¼	Amstar	1.70	37	34	34⅛	33⅝	33¾	
55¼	49⅛	Amstr	pf2.65	3	49½	49½	49¼	49½	+⅛
10	9⅝	Amstar	pf.68	8	9⅝	9⅝	9½	9½	—⅛
45⅞	37⅛	Amsted	2	109	43⅞	43⅞	43⅛	43¾	+¼
7½	5⅞	Amtel	.20	30	6¼	6¼	6¼	6¼	
29¼	15⅝	Anaconda		196	19⅞	19	18½	18½	—⅝
38⅞	22½	Arch Hoch	1	57	34¾	34⅞	34	34	—¾
14½	12¼	Ancorp	.48b	6	13	13	13	13	—⅛
59	43¾	AndClu	1.20b	X12	55⅞	55⅞	55⅝	55¾	—⅛
17⅝	14⅝	ApacheCp	.25	68	18⅞	19	18½	18½	—½
24⅝	20	Apco Oil	.92t	139	21⅝	21¾	21	21	—¾
15⅞	10½	Apeco Cp	.16	229	14½	14½	13⅞	14	+⅛
29	20¾	AFL Corp		158	29½	29¾	29⅛	29⅝	+⅜
29	19¾	APL pf	C1.06	14	23¼	24	23¼	24	+½
21⅞	16⅛	APL pf	B.50	4	21⅞	21⅞	21⅞	21⅞	+⅛
13	11⅛	Applied Mag		35	12¾	13	12½	12½	—½
172	153	ARA Svc	1.28	35	162½	170	159½	169¾	—½
20¼	15⅝	Arcata	.02e	18	17	17	17	17	—⅛
35½	32½	ArcataN	pf 2	1	35	35	35	35	—½
37¼	31¼	Arch Dan	1	24	33½	33¾	32¾	33¼	
40⅞	25¾	Arctic Enirp		45	31⅞	32	31⅝	31⅝	—⅝
21¾	20	Ariz PSV	1.08	194	21	21⅝	21	21	+⅛
7½	4¾	Arlans D Str		193	6⅝	6¾	6½	6½	—⅛
24¾	15⅞	Arlen RltyDv		50	21¾	21¾	21⅝	21⅝	—⅜
22	16½	Armco Stl	1	350	27⅞	22	21¾	22	+⅝
33¾	29	Armc pf	2.10	32	29½	29⅞	29½	29⅞	
67¾	63	Armr	pf4.75	230	66½	66½	66½	66½	
44⅞	37¼	Armst Ck	.80	102	43¼	43⅝	42⅞	43⅛	—⅛
43	39½	Arm Ru	1.60	21	40¾	40¾	40¼	40½	—½
22⅞	18⅝	Aro Corp	.93	3	21½	21½	21⅝	21⅝	—⅛
43¼	34⅝	Arvin Ind	1	30	41½	41½	40	40	—1⅞
28⅝	23¾	Ashld Oil	1.2 0	96	25⅝	25⅞	25⅝	25¾	—⅛
56½	49	Ash'O	pf2.40	1	52⅞	52⅞	52⅞	52⅞	—1
10⅛	8¼	Assd Brew		18	9½	9⅛	9⅛	9⅛	⅛
59⅞	53	AsdDGd	1.25	16	56⅝	56⅝	55	56¼	
32½	28¾	Assd Spg	1.20	7	32½	32⅞	32⅛	32⅛	—⅛
11¼	9½	Assd Transp		6	9⅞	9⅞	9⅞	9⅞	—⅛
14	12	Athlone	.10e	34	12⅛	12⅜	12⅛	12⅜	+⅛
24	22	AtlCyEl	1.40	31	23⅝	23⅝	23⅛	23¼	

—1971-72— High.	Low.	Stocks and Div.	In $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
63½	57¾	AtlCtyEl	pf 4	250	58	58	58	58	
73	65½	Atl Richfld	2	245	67½	67¾	66½	67½	—⅞
57⅞	53½	AtlRch	pf3.75	X80	56⅝	56⅝	56⅝	56⅝	
123½	117½	Atl Rich	pf 3	3	122½	122½	123	123	—1½
57⅞	51½	AtlRch	pf2.50	44	55⅞	57⅛	55⅝	55½	—¼
25⅝	23⅞	Atlas Corp		69	24⅝	24⅝	23¾	23¾	
12⅝	9⅝	ATO Inc	.12	144	11⅞	11⅞	11⅞	11⅞	—⅛
90⅞	72	Autom Data		19	85½	85⅝	82	82½	—2⅝
9½	7⅛	Automrn Ind		77	8⅞	9	8⅛	8⅛	—½
20⅝	15⅞	Avco Corp		144	19⅞	19⅞	19	19	—⅝
6	4⅝	Avco Cp	wt	61	5½	5¾	5½	5½	+⅛
52⅝	44½	Avco	pf2.25	4	52⅞	52⅞	52½	52⅞	—⅛
27⅞	24	Avery Pd	.24	14	29	29	28½	28½	—½
15¼	11⅝	Avnet	.52e	279	14¼	14¼	13⅝	13⅞	—⅜
119¼	94	Avon Pd	1.25	159	119	119	114½	116⅞	—2⅞
21⅝	17⅝	AztecOil	1.20f	27	18¼	18½	18⅛	18¼	+⅛
B									
35½	21	BabckWx	.55	223	24¼	24¼	23½	23½	—1⅞
51⅝	39⅝	BakrOIT	.70	55	52⅝	52⅝	52	52	—⅝
33⅝	29¼	Ball GE	1.09	187	29	29¼	28⅝	29½	+⅛
68	64	Balt pf	B4.50	210	65¼	65¼	65¼	65¼	
62⅝	52	Balt G	pf C4	250	60¼	60¼	60¼	60¼	+⅛
17½	9⅝	Bangor Punt		143	16	16	14⅞	15	—1⅛
25⅞	23	BangP	pf 2	3	26¼	26⅝	26¼	26⅝	—⅛
22½	16⅝	Bang	pf1.25	2	20½	20½	20	20	—1
30	27¼	Bk ofCal	1.34	24	27⅞	27⅞	27⅞	27⅞	+⅜
44	38	Bank of NY	2	176	40½	41½	40½	41	+⅛
61⅞	54⅛	Bank Tr	2.84	121	62¼	64⅝	62¼	63½	+2
53¾	44⅞	BartOil	.81f	15	48½	48½	48	48½	—⅛
72	62⅝	Bard CR	.25e	13	72	72½	72	72	
9⅞	8	Basic Inc	.40	9	9⅛	9⅛	9⅛	9⅛	—⅛
32½	22	Basic	pf2.25	X300	32¼	32¼	32	32	—⅛
15½	11½	BatesMf	.05e	74	14⅞	14¼	14	14	—⅛
19⅞	16⅞	Bates Mf	pf 1	5	19½	18⅝	18⅝	18⅝	—⅛
40	31⅞	Bathind	.20	35	39⅛	37¼	36⅝	36⅞	—⅝
194¾	124½	BauschLb	.84	1713	110	113¾	105	105	—20¼
44¾	35⅝	Baxt Lab	.13	42	42⅛	42⅛	41½	41½	—½
13½	11⅝	Bayk Cig	.50	2	12⅞	12⅞	12¾	12¾	—⅛
47⅞	37⅝	Bearings	.52	107	42¼	43½	42	43½	+1
45	42⅝	BeatFds	1.16	84	45½	46½	45	45½	—⅜
52	41	Beckman	.56	33	50½	51¼	50⅝	51	+⅛
42⅝	33½	Bect Dick	.50	390	39⅝	40½	39	39½	—½
23¼	18	BeechAr	.60b	133	21⅛	21¼	20	20	—1¼
21½	16⅝	Belco Pet	.50	35	18⅝	19¼	18¾	18⅞	—⅛
26⅝	22¾	Belden	1.20	4	23⅝	23⅝	23⅝	23⅝	
23¾	18⅝	BelHem	.30b	62	21	21	19⅝	20¼	—¾
65½	53½	Bell Howr	.60	73	60	60⅝	59½	60⅝	+⅛
22½	16½	Bemis Co	.60	27	18⅝	18⅝	18	18	—⅝
46⅝	40⅝	Bendix	1.60	48	44⅞	45½	44⅝	44⅝	+⅛
79	62	Bendix	pf 3	9	67¼	67½	66¾	67¼	—⅛
46½	38⅝	BeneficCo	1.10	294	42¼	42⅝	42	42¼	+¼
63½	58½	Benefl	pf4.50	z100	61⅛	61¼	61	61	
101	92	Benefl	pf4.30	62	95¾	97¼	95¾	97¼	+1
35⅝	33	Benfl	Scf 2.50	z310	34¼	34¼	34¼	34¼	+⅛
9⅝	6½	Benguet		370	8¼	8⅝	7¾	7⅞	—⅛
20⅝	14⅝	Berkey Pho		621	20⅝	21⅛	20½	20½	—⅛
33⅝	28⅛	Beth Stl	1.20	457	32¾	33	32⅝	32¾	+⅛
53	40	Big Three	.52	58	46¾	47	46⅝	46⅞	—⅝
91	77	BlackDeckr	1	35	89	89	88½	89	
23⅝	16¾	BlairJohn	.48	221	20	20	19⅞	19⅞	+⅛
22¾	20	Blks Laug	1	35	21⅝	21⅝	21	21¼	—⅝
42½	29⅛	Block HR	.24	308	31⅝	31⅞	31½	31⅝	—½
57	38½	Blue Bell	.60	26	47⅞	51	49⅞	50½	+⅜
17¾	12¼	Bobbie Brks		187	13¼	13⅞	13⅝	13½	—⅛
24½	19	Boeing Co	.40	184	22	22¼	21¼	21¼	—1
22⅝	16	BoisCas	.25	725	18⅝	18⅞	17¾	18	—⅝
11¾	9¾	Bond Ind		10	11¼	11¼	11⅛	11⅛	—⅛
30½	22½	BookMth	1.28	1	31⅝	31⅝	31⅝	31⅝	—⅛
28½	25	Borden	1.20	275	28⅝	28⅝	27	28⅛	
31⅝	29¼	BorgWar	1.25	135	31⅝	32¼	31¼	31¼	—⅜
19⅛	7¾	Bormans		29	8⅞	8⅞	8	8	—⅞
43½	36	BostEdis	2.36	63	38⅝	38⅝	38⅝	38⅝	+⅛
114½	110½	Bos Ed	pf8.88	z150	114¾	114¾	114¾	114¾	
16⅝

Antiques and Gastronomy at A Transplanted Parisian Fair

By Hebe Dorsey

PARIS, March 20 (IHT).—A trip to the *Foire au Jambon et à la Brocante* (through March 26) offers a gastronomic as well as a shopping tour of France.

The fair, held for many years in Paris on the Boulevard Richard Lenoir, moved to the Ile de Chatou two years ago. The reason, hopeless traffic jams. The change is all to the good. The island (about 15 kilometers west of Paris) is in one of the prettiest bends of the Seine, close to a spot that was a favorite with the impressionists. Right now, with plum trees in bloom and weeping willow in leaf, the area has an exhilarating, spring-is-here atmosphere.

Organized by the *Syndicat National des Antiquaires*, the fair is a twice-yearly event which draws 600 exhibitors from all over France. Its good-natured, hearty ambiance attracts from 40,000 to 100,00 people, said fair president René Ajalbert. "It depends a great deal on the weather," he remarked. "This fair is not pretentious, but it is great because it offers a cross-section of *brocante* (junky antiques) from all over France. Professional buyers come from all Europe."

Romantic, Practical

Food and junk make a happy pair at the *Foire*. The food counters offer crêpes, served by authentic Bretons in Breton costumes, grilled *andouilles* (a very spicy sausage) and hundreds of smoked hams, hanging in the stalls like boulders. Free samples of wine are to be had but the fresh cider from Normandy is really the thing to drink.

For people in search of they know not what, the fair is a great assemblage of the frivolously romantic and severely practical. Prices, on the whole, tend to be lower than at the Flea Market; dealers from the French provinces are generally not so expensive as their Parisian counterparts.

Here is a brief look at four of the better stands. Jacques and Monique Hanotte (18 Rue Popincourt—the fair has "streets") specialize in French popular arts. They have a shop in La Garde Freinet, near Saint Tropez and do their buying in nearby villages.

Their humble objects have a primitive, diamond-in-the-rough beauty that makes them ideally suited to stark, modern décors. For example, Mr. Hanotte's great planter (200 francs) was once a *banastre*, a wood container slung over a mule's back and used to spread manure. A rough, wood cheese drainer would make an unusual centerpiece.

Trousseaus, Too

Two shops down the street, Jane Moulet is selling an assortment of English furniture and old trousseaus—blouses, petticoats, and nightgowns, elaborately hand-embroidered, as well as white tulle bedspreads, costing as little as 150 francs.

Madame Clément, 10 Rue Saint Sabin, deals in Bayeux porcelain (a blue morning glory pattern) and tiny collector's items. Originally from Luc-sur-Mer, near Caen, Mme. Clément has been exhibiting at the fair for 20 years. Her good buys include a 90-franc pewter owl—a bargain for those who know that vermeil owls are fetching $200 at Tiffany's.

Beyond merchandise, the fair offers a direct, happy, human exchange. One of the best informed and most outspoken characters is Maxime Cottet-Dumoulin, who has a massive Buddha-like waistline and lots of panache. A book specialist, Mr. Cottet-Dumoulin will sell you Alfred de Musset's collected plays (5 francs) or a leather-bound, 1807 edition of Pascal's "Provinciales" (120 francs) with just as much pleasure.

Entrance to the faire is free during the week. There is a 3-franc admission fee on Saturdays and Sundays.

Hebe Dorsey.

A doll stands guard at one of the stalls.

ART AND THE LAW

Foresight to Protect the Creative Vision

By Howard Taubman

NEW YORK (NYT).—Despite their belief in the uniqueness of their vision and their work, visual artists, whether famous or struggling, rarely take the formal step of protecting their paintings, drawings and sculptures from copying or reproduction by others.

Failure to copyright is one of the first points stressed in a new book prepared and published under the auspices of the Associated Councils of the Arts, with the cooperation of the Volunteer Lawyers for the Arts and the Art Committee of the Association of the Bar of the City of New York.

The book, "The Visual Artist and the Law," which was put together by a group of lawyers, cites as an example the case of the monumental sculpture by Picasso created for the city of Chicago.

Uncopyrighted—Picasso's 160-ton sculpture in Chicago's Civic Center.

AP.

Why the Reluctance?

Because of a failure to copyright this work, the book contends, "anyone is free to make miniature reproductions of the work, place photographs of it on postcards or dress up any other copying technique without the payment of compensation."

Speculating on the reasons for failure to copyright, the book goes on: "Whether this reluctance is based upon the belief that to do so would be unduly 'commercial,' that it might detract from the beauty of the work or because of ignorance on the part of the artists, the result is the same in every case—loss of rights forever."

"The Visual Artist and the Law," available from the Associated Councils of the Arts, 1564 Broadway, New York, N.Y. ($9 hardcover, $4 paperback), is devoted largely to the working artist, but it also deals with laws that concern the art collector, art dealer and authenticator of fine art. In addition to questions of copyright, it covers such subjects as the artist and his gallery, the artist and publisher, studio sales and commissioned works, tax problems and content and structure of works of art.

According to John H. McFadyen, president of the Associated Councils of the Arts, "the need for a publication treating the legal problems of visual artists from both the artists' and lawyers' points of view was first suggested at an ACA conference in 1969."

Franklin Feldman, former chairman of the bar association's art committee, and Paul H. Epstein, president of Volunteer Lawyers for the Arts, helped to organize the team of lawyers that worked on the project.

Residual Rights

One of the most provocative sections of the study is concerned with the *droit de suite*, a right that, under the laws of many European countries, permits the artist or his estate to share in the incremental value of his work.

"Under this concept," the book explains, "if an artist at an early stage of his career sells a painting for $200 and years later the work is resold for $5,000, he would be entitled to receive a portion of the $4,800 incremental gain."

There is no such law in the United States. However, in the last year a group of lawyers and artists has developed a form entitled "the artist's reserved rights transfer and sales agreement," by which it is suggested that the artist can obtain a *droit de suite* by contract.

The suggested contract requires that when an artist or his gallery sells a work by the artist, the purchaser shall agree that a percentage (15 percent) of the appreciated value would be paid to the artist or his estate. The contract further stipulates that the purchaser and each subsequent purchaser shall insist on a similar contract with the next purchaser. Such an obligation shall continue, it is proposed, for 21 years after the death of the artist and his surviving spouse.

Rublev Frescoes Reportedly Found

MOSCOW March 20 (UPI).—Fragments of frescoes by the 15th-century icon painter Andrei Rublev have been found in Zvenigorod, a town near Moscow, according to Tass news agency.

The fragments were discovered beneath 19th-century murals in Uspenski Cathedral. Rublev paintings, on columns in the cathedral were restored in 1386.

Vatican Organizing Bible Exhibition

VATICAN CITY, March 20 (AP).—The Vatican has announced that it was organizing an exhibition of its manuscripts and fragments of the Bible.

Pope Paul VI will inaugurate the exhibition in the frescoed Sistine Hall of the Vatican Library March 25. It will stay open to the public for one year to mark 1972 as the "Year of the Book," as proclaimed by UNESCO.

The exhibition will include Bibles from the third century on.

Music and Arts Festivals—II

PARIS, March 20 (IHT).—The following is a continuation of the rundown of 1972 festivals of music and the arts throughout Europe. The first installment appeared in the International Herald Tribune issue of March 13.

World Theatre Season, London (April 3-June 3): Visiting companies at the Aldwych this year are the Natal Theatre Workshop, the Nuria Espert Company with Lorca's "Yerma," the Greek National Theater with the Oresteian trilogy of Aeschylos, the Eduardo de Filippo Company from Italy, the Kathakali Drama Company of India, and the Stary Theater of Cracow, Poland. (Aldwych Theatre, London.)

Vienna (May 27-June 25): All the theaters, musical organizations and museums join in this massive festival, along with numerous visitors. Karl Böhm conducts a new production of Weber's "Der Freischütz" at the State Opera, the Chamber Opera gives a piece by Dittersdorf, and the Theater an der Wien will be host to Offenbach productions by the Komische Oper of East Berlin and other foreign ensembles. David Oistrakh opens the festival conducting the Vienna Philharmonic in Mozart, and piano, violin and piano competitions will be a new feature of the musical program. Arena 72 will ensemble avant-garde spectacles at the Museum of the 20th Century and elsewhere, while masterpieces from the Hermitage museum of Leningrad will be on view at the Albertina. (Wiener Festwochen, Rathausstrasse 9, or Oesterreichisches Verkehrsbüro, Fairichstrasse 7, Vienna.)

Aldeburgh (June 2-19): Benjamin Britten and his friends. The composer accompanies Dietrich Fischer-Dieskau, Peter Pears and Mstislav Rostropovich in recitals, and conducts scenes from "Faust" by Schumann and performances of his own opera "The Turn of the Screw" by the English Opera Group, which also will give the first performances of Jan Gardner's "The Visitors." Otherwise, the program ranges from standard recitals (John Williams, Alfred Brendel et al.) to such things as Anglo-Danish and Elizabethan evenings. In addition, there are a number of extended weekends at The Maltings from late July to mid-September. (Festival Office, Aldburgh, Suffolk IP15 5AX, England.)

Strasbourg (June 9-25): "Bach and the 20th Century" is the theme of the 34th festival in the Alsatian capital, with the 20th century being represented mainly by Stravinsky, Webern and Schenberg. Honegger's "King David" is on the program, and visitors include the Southwest German Radio Orchestra under Erich Leinsdorf, the organist Helmut Walcha, the St. Olaf Choir of Northfield, Minn. (in the B-minor Mass), and harpsichordist Zuzana Ruzickova. Preliminary concerts in early May bring David Oistrakh and the BBC Orchestra under Pierre Boulez, carrying out the same theme. (24 Rue de la Mésange, Strasbourg, France.)

Lyons (June 10-July 6): The world premiere of Albert Husson's "Lysistrata" and a new production by Louis Erlo of Mozart's "Don Giovanni" are major events. The Cuban National Ballet with Alicia Alonso, the Orchestre de Paris under Lorin Maazel and with Dietrich Fischer-Dieskau, and the Frankfurt Ballet will also be on hand. (Secrariat, Hôtel de Ville, Lyons.)

Holland Festival (June 15-July 9): The 25th festival is spread more than ever through the whole country. The works of Luciano Berio are particularly featured, with, it is hoped, the world premiere of "Amores," conducted by Berio and staged by Luca Ronconi. Other 20th-century composers represented will be Debussy, Krenek, Maderna, Nono and Schoenberg. Visiting ensembles include the Berlin Philharmonic under Karajan, the Bat-Dor Dance Company of Israel, the Ballets Félix Blaska. The Concertgebouw Orchestra will be conducted by Oistrakh, Gielen, Haitink and Giulini and the Netherlands Opera has productions of Cavalli's "L'Ormindo" and Verdi's "Falstaff." (10 Honthorstsraat, Amsterdam.)

Festival of the Two Worlds, Spoleto (June 20-July 9): This ancient Umbrian city is the site of lively art, new and old, from the New and Old Worlds. "Mahagonny" by Brecht and Weill and "The Consul" by Menotti (who founded the festival in 1958) are the operas this year. Otherwise, there is the usual rich program in a relaxed atmosphere. The London Royal Ballet the McClain Family Blue Grass Singers and the Neapolitan Singers give an idea of the range involved. (Festival dei Due Mondi, Via Margutta 17, 00187, Rome.)

Fêtes Musicales en Touraine, Tours (June 23-July 2): Sviatoslav Richter and his friends occupy the medieval Grange de Meslay for two weekends. For the first, this year, it is Richter and the Juilliard Quartet. For the second, the Orchestre de Paris under Georg Solti, and Christa Ludwig. (Hôtel de Ville, Tours, France.)

Granada (June 24-July 8): The National Orchestra of Spain, the National Orchestra of the French Radio, Mozart's "Abduction From the Seraglio" and Falla's "Master Peter's Puppet Show," numerous soloists, and a Canto jondo competition. (Palacio de la Madraza, Calle do los Oficios, Granada, Spain.)

Dubrovnik (July 10-Aug. 25): Yugoslav and foreign music, opera, drama, ballet and folklore in a walled, medieval city on the Adriatic, where the city itself is an outdoor stage. (Od Sigurate 1, Dubrovnik, Yugoslavia.)

Aix-en-Provence (July 10-31): The operas this year are all revivals from earlier seasons, Mozart's "Don Giovanni" and "Figaro," native son Darius Milhaud's "Les Malheurs d'Orphée" with Stravinsky's "Les Noces," and Debussy's "Pelléas." The Orchestre de Paris plays under Solti and Krips, and its members will give chamber concerts. Recitals and church music also are scheduled. (2 bis, Bd. de la République, Aix-en-Provence.)

Athens (July-September): Mainly for productions of classical Greek drama by the National Theater in the Odeon of Herod Atticus. (Festival Bureau, 1 Voukourestiou Street, Athens.)

Haslemere (July 14-22): Now in its 48th year, this festival offers early instrumental and vocal music in interpretations and with instruments as authentic as possible. Carl Dolmetsch, his family and colleagues range from Albinoni and Arne to Vivaldi by way of some familiar and unfamiliar bases. (Haslemere Hall, Haslemere, Surrey, England.)

Verona (July 15-Aug. 24): Opera in this northern Italian city's Roman arena is still going strong after more than a half-century. A trio of Verdi works—"Aida," "Ernani" and "A Masked Ball"—will be supplemented by a double bill of Mascagni's "Cavalleria Rusticana" and the ballet "Coppelia." (Ente Spettacoli Lirici, Arena di Verona, Piazza Brà 28, Verona.)

Israel (July 15-Aug. 20): Ranges geographically throughout the country and artistically from dance and theater to classical music and jazz. (Box 29874, 52 Nachblat Benjamin Street, Tel Aviv.)

Nice Jazz Festival (From July 17): The festival proper will be preceded this year, beginning July 13, by the first "Rencontres Internationales de Jazz," for exchanges between delegates from Europe and Africa. (Festival de Jazz, Nice, France.)

Monte Carlo (July 19-Aug. 13): Seven concerts in the courtyard of the Palais Princier by the Orchestre National de l'Opéra de Monte-Carlo, with leading conductors and soloists, are the nucleus of Monaco's artistic summer. This year Markevitch, Giulini, Schippers and the Menuhins are among those on hand. (2A, Bd des Moulins, Monte Carlo.)

International Courses for New Music, Darmstadt (July 19-Aug. 6): The summer capital of the avant-garde is back in action after last year's layoff. Besides courses under leading exponents of contemporary music, a number of concerts by visiting ensembles and soloists are open to the public. (Internationale Ferienkurse für Neue Musik, Nieder-Ramstädter Strasse 190, Darmstadt, West Germany.)

Bregenz (July 20-Aug. 20): The stage on Lake Constance offers, weather permitting, Millöcker's operetta "The Beggar Student" and Purcell's "Fairy Queen," the latter with the participation of the Bucharest Opera ballet. Bellini's "La Sonnambula," with Margherita Rinaldi and Luigi Alva, keeps Bregenz's Italian tradition alive, and the Vienna Symphony Orchestra, chamber groups and soloists will perform. (Bregenzer Festspiele, Kornmarktstrasse 6, Bregenz, Austria.)

Salzburg (July 26-Aug. 30): Herbert von Karajan and Jean-Pierre Ponnelle collaborate on a new production of Mozart's "Marriage of Figaro," while Karl Böhm and Günther Rennert join in one of "Cosi Fan Tutte." The Austrian Radio Symphony and the Staatskapelle of Dresden join the Vienna Philharmonic in the concert hall. David Oistrakh and Sviatoslav Richter appear together in a recital. Otherwise there is the usual heavy program of theater, Mozart matinees, chamber music concerts, recitals and operatic revivals from earlier festivals. (Postfach 140, 5010 Salzburg, Austria.)

—DAVID STEVENS.

New York Stock Exchange Trading

(Continued from Page 8)

D

1971-72 High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
46⅞	48	Damon Corp	185	58⅞	57½	58½	58½	
10½	8¼	Dan River	27	9¼	9⅛	9½	9½	—½
41½	32⅝	Dana Cp 1.20	133	41⅝	41¼	41⅝	42	+½
57⅞	46½	Dart Ind .925	49	54½	54¼	54½	55¼	
60⅞	51	Dart Ind pf 2	13	57⅝	57½	57	57¼	
22½	19⅝	DaycoCp 1.14	71	21⅛	21⅛	20	20⅛	—⅝
92	75	Dayco pf4.25	220	79	79	79	79	—2
25⅞	19⅛	Davlin .24	221	24⅝	22⅞	22⅞	22⅞	—⅛
37⅞	33⅛	DayInHud .50	63	35¼	35¼	35¼	35¼	+½
26¾	23	DayInPL 1.66	67	24⅞	23	23⅝	23⅝	—⅝
56	51	DPL pfA3.75	x300	52	52	52	52	—1
60⅝	50½	DeereCo 2	297	59¼	60⅛	57¼	60⅛	+1⅛
19⅝	17⅛	DelmarP 1.12	77	17⅞	17⅞	17⅞	17⅞	
27⅞	25	DelMnte 1.10	51	25⅝	25⅝	25⅝	25½	+⅛
58½	47⅛	DeltaAir .50	74	56	56⅛	55⅛	55⅛	—⅛
11⅛	7⅝	Deltec Int	67	8⅛	8⅛	8⅛	8⅛	—⅜
41⅛	26⅝	Deltona Corp	45	38¼	39¼	38⅛	38½	
41⅝	34½	DeltaMig .62	26	37¼	38⅝	37½	37⅝	—⅛
14¼	10⅝	DennyRst .84	21⅝	13	13¼	12⅞	12⅞	—½
45⅝	33⅝	DentsplyInt 1	38	37⅞	36	37½	37½	—⅝
70½	63¼	Dereco pf A	3	69	69¼	69	69½	—⅛
70⅝	63½	Dereco pf B	1	69½	69½	69½	69½	
29⅞	22¼	DeSoto Inc .40	5	27½	27¼	27¼	27¼	—½
22¼	20½	DetEdis 1.40	x121	21⅛	21⅛	21	21	—⅛
119	113	DetEd pf4.32	y130	115¼	116	115	115	—1⅛
86	101½	DetEd pf7.68	y50	102½	102½	102½	102½	—1
104	102½	DetEd pf7.45	y500	102	102	102	102	+⅜
23⅛	16⅞	Dexter .24	12	23⅛	23	23⅛	23	+1
20¾	16⅝	DialFinan .50	6	18	18⅛	18⅛	18⅛	
45⅝	38	DiamInt 1.80	19	43¼	43¼	41½	41½	—1¼
21½	19	DiamSham 1	277	20⅝	21⅛	20⅞	21⅛	—⅜
33	31	DiaShPC 2	7	32½	32½	32½	32½	+⅛
17⅝	16⅝	DiaS pfD1.20	33	17⅛	17⅛	17⅛	17⅛	—⅛
12	7⅝	Diclaphone	225	11⅞	12⅛	11⅞	11⅞	—⅛
54½	46¾	Diebold .40b	24	51¼	51⅞	51¼	51⅞	—⅜
17¼	14⅝	DiGiorg .60	73	15¼	15¼	15⅛	15⅛	
97½	60½	Digital Equip	28	87	87⅝	86⅞	87½	+1½
14⅝	11	Dillingham .40	68	12⅝	12½	12⅛	12⅛	—⅜
32¼	27½	Dillingpf 4.2	1	28¼	28¼	28¼	28¼	—¾
31½	28	Dilling pf B 2	2	30	29	29½	29½	—1½
34⅞	29¾	Dillon .80b	233	34⅞	35	34⅛	35	+⅜
171½	132¼	Disney .20b	167	153½	153⅞	150⅞	150½	—3⅞
37¼	33⅝	DistSeag .70	30	34½	35¼	34½	35	+⅛
34	30	DisSeag pn.70	5	30	30	30	30	—1⅛
9⅞	5	Diversfd Ind	130	5⅝	5⅞	5½	5½	
29⅛	26½	DivMige 1.38	73	27½	27⅝	27⅛	27½	—⅛
52¼	36¼	DrPepper .40	89	52	52¼	52	50	—2
68¾	54	DomMins .90	13	68½	68½	67½	67½	—½
9½	8½	DomFd .5le	29	8¼	8¼	8⅛	8⅛	—⅛
13¾	12⅝	DonLjen .65e	32	13	13	12⅞	12½	—¼
25¾	21½	Donnelley .44	235	24¼	24½	24	24⅛	—⅛
30⅛	19⅝	Doric Co .32	374	30⅛	32	29⅝	29⅝	—1⅛
18¾	13	Dorr Oliver	9	16⅛	17⅛	16⅛	16⅛	—¼
17⅞	14⅝	Dorsey .10	55	16½	16½	16⅛	16⅛	—⅛
58¼	54	DoverCp .78	3	54⅛	54⅛	54⅛	54⅛	+⅛
86	78	DowChm 1.60	236	85½	86	85½	85½	—⅛
13⅝	9	DPF Inc	224	11⅛	11⅛	10½	10½	—⅝
36⅞	29⅞	DravoCp 1.40	11	36¼	36¼	35½	35½	—⅝
34⅛	30¾	Dressind 1.40	100	33¼	34½	33	33½	—⅞
41¼	36¾	Dress pf 2.20	5	40⅝	40⅝	40½	40½	—½
36⅝	33¾	DressrsIB 2	4	36	36	35⅞	35⅞	—⅜
23¼	22⅝	DrexelB .60e	x55	22⅞	23	22½	22½	
28	25	Drexfos Cp 1	20	25⅞	26	25⅝	25⅝	—⅛
25⅛	22⅞	DukePw 1.40	332	24	24¼	24	24	+⅛
113½	110½	Duke pf5.70	210	111½	111½	111½	111½	+½
111	105	Duke pf6.20	2100	108¼	108½	108⅛	108½	
103	97½	Duke pf6.75	11	100½	100½	100½	100½	+½
75½	63	DunBrd 1.30a	157	73⅞	74	73⅛	73½	—⅞
23⅞	18½	Duplan .72i	28	19⅛	19⅛	19⅛	19¼	
175½	144¼	duPont 1.25e	110	169¼	170	168¼	169½	—⅜
73½	69	duPont pf4.50	5	70½	71	70¼	70¼	—⅜
57	55	duPont pf3.50	1	55¾	55¾	55¾	55¾	
26⅛	23⅝	DuqLt 1.66	52	24⅞	24⅞	23⅞	24½	+⅛
30⅞	27	DuqLtPf 2	2100	28¾	28¾	28¾	28¾	+⅛
21¾	13½	Dymo Ind	143	19	19	17½	17½	—1¼
10⅝	7⅞	Dynam Am	151	8⅞	9⅝	8¾	9½	+⅝

E

1971-72 High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
29½	26	EaglePic .94	34	28½	29⅛	28¼	28⅞	+⅞
19¾	15⅞	EastCo .50	45	18½	18½	18½	18½	+¼
27½	21½	East Air Lin	490	24¾	24¾	23½	23½	—⅞
38½	32¼	EastGas .96	29	33½	33½	33	33	+⅛
23	21⅝	EastUtil 1.50	12	22	22	21⅞	21⅞	+⅛
115½	93¼	EastKod 1.04a	696	115	117	114⅝	115½	+1⅛
48½	41⅝	Eaton 1.40	29	47½	47⅝	47¼	47¼	
47	41	Eaton pf1.19	2	47	47	45½	46½	+⅝
73	60	EchlinMf .60	85	69½	69⅝	68½	68½	—⅜
35½	25⅝	EckrdJlc .14	58	34½	34½	34⅛	34⅛	—⅜
44	25½	EckrdCo .20	25	29⅝	29⅝	29⅝	29⅝	
49¾	41⅝	EdisnBr 1.04	56	46¼	47⅛	46½	47⅛	+1
27⅝	22½	EG&G .10	73	25½	25½	25⅛	25⅛	—½
10½	5½	Elect Assoc	93	10½	10⅝	10⅛	10⅛	—¼
63¾	42¾	Electn Data	34	58⅝	60	56⅝	59½	+⅜
9½	5⅝	ElMem Mag	119	7	7⅛	6¾	6⅞	—¼
11¼	7½	ElMMag pf	35	7⅞	8¼	7¾	7¾	—¼
7⅛	4	Elgin Nat	31	5⅞	5¾	5⅞	5⅞	—⅜
26	17⅛	ElPasoNG 1	213	16⅝	18½	18⅛	18⅛	—⅛
39½	30⅝	ElraCp 1.20	50	37	37½	37⅛	37½	+¼
88¾	77¼	Emer El 1.20	96	84¼	85½	84½	85	+1
61¼	54	EmEl pfB.90	5	60	60	59⅛	59⅛	—⅝
50¾	39	EmeryAir .52	14	48⅝	49	48⅝	49	+⅜
17¼	12½	Emery In .33	17	14	14	13½	13⅝	—⅛
37¼	31¼	Emhart 1.20b	44	37½	37⅝	36½	36½	—½
6	4⅞	EMI Ltd .08e	60	5⅝	5⅝	5½	5½	—⅛
30	26⅛	EmpDist 1.88	10	28¼	28¼	28½	28½	—⅜
8	7	EmpD 5cf.50	250	7	7	7	7	—½
15⅝	13¼	EmpFin .92f	x27	13⅝	13⅝	13⅝	13⅝	+¼
21¼	16½	Empire Gas	27	17	17	16½	16½	—¾
27⅞	21½	EngHkin .40	131	26	26⅝	25¾	26⅝	+⅛
16⅞	12½	Eng Li pf4.25	2	15⅞	15⅞	15⅞	15⅞	—⅝
9¼	7¼	Ennis Busn	53	8¼	8⅝	8⅛	8⅛	+⅛
35¼	28⅝	EquimrkCpe	18	34	34⅝	34	34¼	+⅜
36½	34	EquitGs 2.32	18	34½	34½	33½	33½	—1
31	27⅝	EquitLie .51e	136	29½	30½	30⅛	30⅛	—⅛
43	31¼	EquityFd .10e	532	41	41⅝	39¼	39½	—1½
37¼	28¼	ESBInc 1.20	149	35⅝	36¼	35¼	35½	+⅛
14¼	10⅞	Esquire .30	20	14⅞	14⅞	14	14	—¼
41½	33	EssexInt 1.20	30	49½	49¾	49⅜	49⅜	—⅛
58	49½	Essex pf2.84	4	57¼	57⅞	57½	57½	+⅛
14⅛	8⅝	Esterlin .07e	14	12¾	12¾	12¼	12¼	—⅜
28⅞	23½	EthyCo .84	80	25	25	24⅝	24⅝	—⅝
44	38¼	Ethyl pf2.40	12	40½	41	40½	40½	+⅞
27¾	22½	Evans Pd .20	125	26	26	25½	25½	—⅛
22⅝	16½	ExCelO .80	163	18¼	18½	18¼	18¼	
28⅞	22½	Extendcare	18	27⅞	27⅞	26¼	27½	—⅝

F

1971-72 High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
20⅝	17⅛	Faberge .40	98	19	19⅛	18½	18½	—⅜
38⅞	31	FactorA .60b	111	39	39	38½	38⅝	—⅛
44⅝	26½	Fairch Cam	294	40½	41⅛	38¼	38⅝	—1⅞
14	10⅝	Fair Ind .30g	62	12⅝	12⅝	12¼	12¼	—⅛
14	11⅝	Fairmont .50	104	13	13⅛	12⅝	13⅛	+⅛
10⅛	7	FalstaIf .10e	273	10⅛	10⅛	10⅛	10⅛	+⅛
14⅝	11¼	FamilyFin .60	38	14⅝	14⅝	14	14¼	
12⅞	10⅛	Fansteel Inc	23	11½	11½	11¼	11¼	—⅛
13	11	FarWest Fin	32	11¼	11¼	11	11	—⅛
30½	19	FarahMfg .46	120	22⅝	22⅞	22⅛	22⅛	—⅛
46¾	40⅝	Fedders .50	96	43⅛	43⅝	43	43	—1⅛
31½	26⅞	Federal 1.20	35	30½	30½	29½	29½	—⅜
31⅝	26½	FedMog 1.80	21	30½	30½	30	30	—½
27½	21½	FedMMg .30	1086	23	23⅛	22⅛	22⅛	—⅝
28⅝	22½	FedPapBd 1	24	25½	25½	25¼	25¼	—½
21½	18	F Pap pfl.20	46	19⅞	19⅞	19⅞	19⅞	—⅛
18	14½	FedSigns .60	7	17⅞	17⅞	17⅞	17⅞	—¼
7¼	5¼	Federals Inc	22	5⅞	5⅞	5⅞	5⅞	+⅛
53⅞	47⅞	FedDStr 1.04	209	52⅞	52⅞	51¼	52⅛	—⅛
11½	7¼	Federal Dev	2	11¼	11¼	11	11	—⅛
36½	31⅛	Ferro Cp .70	14	31½	34	31½	34	+⅜
28½	21¾	Fibrebrd .70	66	22⅞	28	22¼	24¼	—⅞
41¾	39⅞	FidUnBn 2.20	4	42	42⅛	42	42⅛	+⅝
36⅞	32½	FieldcMi 1.40	4	34½	34½	34¼	34½	
31⅛	22¾	Filirol 1.40	15	27⅞	28	27⅞	28	+⅝
22¼	16½	FinFed 1.04t	87	20⅛	20½	19⅞	19⅞	
37	24⅝	Firestone .83	168	25⅝	25⅝	25¼	25⅝	—⅛
29⅞	24½	FstChrt 1.42f	290	25½	25¾	24⅝	24⅝	—⅝
40⅝	35⅝	FstChIC 1.56	59	40⅞	41½	40⅞	41½	+1⅛
27¼	24¼	FstMig .56e	64	24⅝	24⅝	24½	24½	+⅛
75¼	65¾	FstNatBos 3	32	75½	76	75¼	75½	+½
51⅝	43	FstNCity 1.32	838	52½	54½	52½	54½	+2⅛
36	34	FstNStBnc 2	5	35¼	35¼	35¼	35¼	+⅛
36½	27⅝	FstNStr .25a	32	33¼	34	33¼	33¼	
41⅞	36	FstPenn 1.16	72	41½	42½	41½	42½	+1⅛
29⅛	26½	FstPaMt .53e	17	27⅝	27⅝	27⅝	27⅝	+⅝
13¼	11¾	FstUnRE .88	24	12¾	13	12½	12½	
12⅛	10	FstVaBks .40	212	11⅞	12½	11¾	12½	+⅜
34⅝	31½	FstWisc 1.66	8	34¼	34½	34¼	34½	+½
50¼	43½	Fischbch .80	1	49¾	49¾	49¾	49¾	
23¼	16⅝	FishrFds .05r	142	23	23⅛	22⅝	22⅝	—⅛
19	14⅛	FisherSci .16	99	18½	18⅞	18	18	—⅛
45⅝	33⅝	Fleer Ent .12	228	42	42	39¼	39½	—2¼
15¼	11½	Fleming .50	99	14½	15¼	14½	15½	+⅞
32⅞	28⅞	Flintrole 1	368	31	31⅝	31	31	+⅝
87½	81⅝	FlintpfA 4.50	2100	85	85	85	85	+1
44	38	FlintpfB 2.25	11	39	39	38⅝	38⅞	+⅝
39	30½	FlaE Coast	32	38½	38⅞	37⅞	38¼	—⅝
24¼	20⅝	FlaGas .60	130	23¼	24½	23¼	24¼	+½
48½	43½	Fla Pow 1.74	18	45	45½	45	45½	+½
72⅞	63⅝	FlaPwLt 2.20	146	66	66¼	65½	66	+⅜
39½	26¾	Fla Steel 1	64	39⅝	39⅝	39⅝	39⅝	⅞
24⅛	20	FluorCp 1.09f	132	20⅝	20⅝	20	20	—⅜
54	47¾	Fluor pfB 3	11	50½	51	50½	51	+1¼
33⅝	24½	Fly Tiger 1.48f	195	30½	30½	30	30	—½
37	27½	FlyTgr pf1.20	18	35	35¼	34¾	34¾	—½
27¼	22⅞	FMC Cp .85	90	24½	24⅝	24⅝	24⅝	
37	27	FMC pf2.25	5	39¼	39¼	39¼	39¼	—¼
17½	14¾	FdFair .32r	62	15⅞	15⅞	14⅞	14⅞	—⅜
12⅛	10⅝	Foote CB .60	19	11½	11¾	11½	11½	
13¼	10¼	Foote Min	13	11⅛	11¼	11	11	
24¼	20⅛	FooteMin pf	1	21½	21½	21	21	—⅝
48⅛	38½	Ford M 2.60	391	74⅛	74¾	74⅛	74½	+⅛
28	23¾	ForMcKs .80	86	26½	26⅞	26½	26¾	+⅛
45⅝	39¼	FMcK pfl.80	9	45	45	44⅝	44⅝	—⅜
25¼	19⅝	Fosl Whl .80	31	22⅝	22⅝	22¼	22¼	—½
19¼	16½	Fosl Whl pf 1	5	17⅞	18	17⅞	17⅞	+⅛
39½	33⅝	Foxboro .40	47	37½	37⅞	37½	37⅞	+⅜
19⅞	16⅛	Frank Str .40	30	18½	18⅝	18¼	18⅝	
21⅞	17⅛	FreepMin .80	63	19⅞	19⅞	19½	19½	—¼
45¼	35⅝	Fruehf 1.70	269	45½	45½	44½	44⅞	
25¼	20⅞	Fuqua In .83f	255	24½	24⅝	24	24¼	—⅝

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1971-72 High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
32½	24	Gable Ind	20	27½	27½	27	27½	
14¾	10⅞	GAC Corp	443	14½	14½	13¼	13⅝	—1½
27	22¼	GAF Corp .40	265	25⅞	26	24¾	24¾	—1⅛
33⅞	28¼	GAF pf 1.20	35	32⅝	32¼	31⅝	31⅞	—1
44	39	Gam Sko 1.30	91	40⅝	41⅝	40	40⅝	—⅜
43¾	39	GamS pf 1.60	8	40⅝	40½	40⅝	40½	+¼
72¼	57¼	Gannett .48	16	69⅝	70¼	69⅝	70¼	+⅝
55⅝	43⅝	GardDen 1.80	44	51¼	52¼	51¼	52¼	+⅞
23¾	18⅞	Garlock .80	38	21½	22	21½	21⅞	+¼
18⅝	16⅝	Gas Svc 1.12	8	16⅝	16⅝	16⅝	16⅝	+⅛
14⅝	12½	Gateway Ind	31	13¼	13⅝	13¼	13¼	
13⅞	9⅞	GCA Corp	62	11⅞	12¼	11½	2¼	+½
16⅝	15	Gemini Cap	2	16¼	16⅝	6¼	6¼	
24¼	22⅛	GnAlnv 1.5ee	10	23¼	23½	23¼	23¼	—⅛
44	34¾	GAmOil .60b	61	43⅝	43⅝	42¼	42¼	—1¼
55	47⅞	GATren 1.60	48	49⅝	49¾	49	49⅛	—⅛
69½	61⅞	GATrn pf2.50	3	62½	62⅝	62¼	62½	+½
14½	13⅝	GenBanc .70	9	13⅞	13⅞	13⅞	13⅞	+⅛
25½	19	Gen Battery	67	24¼	24⅝	23⅝	23⅝	—⅝
20	17⅛	GnCable .80	107	17¾	18	17¼	17¼	—¾
26¾	23⅛	Gen Cig 1.20	43	28⅝	28¾	28¼	28⅝	
30¼	25⅝	Gn Devel .61f	25	27⅞	28¼	27¾	28⅛	—⅛
30⅝	22⅝	Gen Dynam	78	27	27	26¼	26¼	—⅝
65	58⅛	GenElec 1.40	1308	63⅞	64⅞	63¾	63¾	+⅛
10½	8⅛	Gen Fireprfg	17	8⅝	8½	8⅝	8⅝	+⅛
35¼	29¼	GenFood 1.40	318	29⅞	30¼	29¾	29¾	—¼
21⅞	16⅝	Gen Host	69	20¼	20¼	19½	19½	—⅝
29⅛	20⅝	Gen Inst .53f	64	26⅝	26⅞	25½	25⅞	—1⅛
45¼	36	GenInstr pf 3	5	39	39½	39	39½	+½
45	33¾	GnMedic .10e	21	42	42¼	42	42	
49½	38⅝	GenMills .96	110	47½	47⅞	47½	47½	
83¼	68	G Mill pf1.75	1	80	80	80	80	—1
84¾	76¼	GenMot .85e	527	84	84⅝	83⅝	83½	—¼
82½	78	GenMot Spf 5	3	79¼	80¼	79¼	79¾	+⅛
41⅞	37½	GMot pf 3.75	17	39⅝	40¼	39⅝	40¼	+½
33	27⅝	GenPCem .80	14	29½	29⅝	29⅛	29⅛	—⅛
24	22¼	G PubUt 1.60	411	22½	22½	22¼	22¼	—⅛
9	8⅛	Gen Refract	58	8⅝	8½	8⅝	8½	+⅛
46¾	34	GenSignal .62	94	45¼	45⅝	43¾	43¾	—1½
155	114	GenSignl pf 4	4	150	150	150	150	—½
10	7⅝	Gen Stl Ind	9	8⅞	8⅞	8¾	8¾	—⅛
33	30⅛	GnTelEl 1.52	304	30⅞	31	30½	30½	—⅜
43½	41	GTelEl pf2.50	5	41¾	42⅛	41¾	42⅛	+⅝
19½	17¾	GTFla pf1.25	x100	18¼	18¼	18¼	18¼	—¼
20	18½	GTFla pf1.30	x160	18⅝	18⅝	18½	18½	—⅛
29⅝	24⅝	Gen Tire 1b	523	29½	30⅛	29¼	29⅝	+⅝
72	68¼	Gen Tire pf 5	220	71	71½	71¼	71¼	+¼
35⅝	28⅝	Genesco 1.20	88	30¼	30⅝	29⅞	30¼	—⅛
15⅞	12⅝	Gensler .60p	25	15½	15½	15½	15½	—⅛
84⅝	70	GenuinPl.90	35	83¼	83¾	83¼	83½	+⅜
50½	41¼	GaPacif .80b	89	46¾	47⅝	46⅝	46⅝	—⅛
50	42	GaPcf pf 1.40	2	47	47	47	47	—½
106½	100¾	GaPow pf7.72	x20	101½	101½	101½	101½	+½
43	36½	Gerber 1.35	7	38½	39	38½	39	
87⅝	72½	GettyO 1.17e	71	75½	75½	74¼	75	—¼
19⅝	18⅛	GettyO pfl.20	15	19	19	19	19	
15⅝	14	GiantPC .40e	34	14½	14⅝	14½	14½	—⅛
23⅞	20½	Gibrl F 1.03f	40	22¼	23¼	22½	22½	—⅜
14⅝	11⅝	Gidd Lewis	6	13⅝	13⅝	13⅝	13⅝	—⅛
28	21½	GiffdHill .70e	77	28	28	28	28	+¼
40⅛	28	Gilbert Flex	296	40¾	41½	40½	40½	—⅛
46	38¼	Gillette 1.40	220	43½	43⅝	42¼	42½	—⅝
31⅞	27	Gimbel Br 1	546	27¼	27⅝	27	27⅝	+⅝
22¼	14	Ginos Inc	29	19⅝	19⅞	19⅝	19⅞	+⅛
13⅝	10¼	GlenAld .70e	102	11⅞	11⅞	11¼	11¼	—½
99	78	GlenAl pfl.15	1	90	90	90	90	+3
92½	71¼	Glen Ald pf 3	1	79	79	79	79	—4⅞
47¼	38½	GlenAl pf2.25	3	43	43	41½	41½	—1
23⅝	16¼	Global Marin	135	22⅝	22⅝	20⅝	21¼	—1¼
38⅝	27	Globe Un .60	38	38	38½	37½	37½	—¼
17⅝	14½	GoldnWr Fin	10	16¼	16¼	16¼	16¼	
31⅝	27	Goodrich 1	200	27⅞	27½	27	27	—½
33½	29½	Goodyr .88	523	31	31¼	30⅝	30¾	—¼
30¼	26½	GorJelyA .24	968	28¼	28	28	28	—1
36⅝	34¼	Gould Inc	46	35⅛	35¾	35⅛	35¾	+⅝
30¼	26½	Grace 1.50	143	26⅞	26⅝	26⅛	26½	—⅛
19⅝	17½	GranbyM .60	16	18⅞	18⅞	18⅞	18⅞	—⅛
22	19	GrandUn .80	205	20⅞	21¾	20⅞	21¾	+¾
23⅞	19¼	Granitville 1	6	19⅝	19¾	19½	19½	—¾
48½	37	Grant W 1.50	324	44¾	45⅝	43	43	—1⅝
40¼	33½	GrayDrg 1.20	8	39⅝	39⅝	39⅝	39⅝	
34⅛	33½	GIAMfg .79e	11	33⅝	34	33⅝	34	+⅛
22	18¼	GrtA&P .80	375	2	20¾	20	20¾	+⅝
36⅛	29¾	GtLkDr 1.20a	27	33¼	33½	33¼	33½	+½
10⅛	9⅛	GNorIron 1g	6	10⅛	10⅛	10⅛	10⅛	
54	47	GtNoNek 1.60	24	52¼	52¾	52¼	52¾	+¾
28	25	GNN pfB 1.60	1	26⅛	26⅛	26⅛	26⅛	—⅛
30⅝	24⅝	Gt West Fin	261	26⅝	26⅝	26	26	—⅜
19½	11½	Gt Wn Unit	116	12⅝

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PARIS, TUESDAY, MARCH 21, 1972

Connally Eyes 'Police' System for Payments

WASHINGTON, March 20 (AP-DJ). — New international monetary rules should include "automatic discipline" against countries that run chronic surpluses in their balance of payments, Treasury Secretary John Connally believes.

"I think we have to have as part of this system some type of self-policing method," he said in an interview. A key approach he has in mind, Mr. Connally disclosed, would require surplus countries to give up part of their excess monetary reserves to a special fund from which deficit countries could borrow.

The system would resemble an "excess-profits tax," Mr. Connally said. Balance-of-payments surpluses, he noted, mean that some other country is having a deficit. The United States has long been the major deficit country, and a record outflow of nearly $30 billion into other countries last year shattered the old monetary system.

Special IMF Fund

If a country ran a balance-of-payments surplus for three consecutive years, Mr. Connally suggested, it should have to pay into a special fund at the International Monetary Fund (IMF) an amount equal to one-third or one-half of its surplus.

Deficit countries could borrow from that special fund, he said, either interest-free or at a "very nominal" interest cost for three years. This would help them reduce their own payments deficits, and should do so without waiving any of their usual rights to borrow from the IMF, the secretary said.

The most fundamental issue yet to be decided by other nations, Mr. Connally said, is "are they willing to let us have a surplus?" They should accept deficits of their own, he argued, through reducing barriers to U.S. goods and diverting resources and employment away from export industries and into domestic social sectors such as curbing pollution. That would help the U.S. economy by permitting more exports than imports, and allow outflows for investment, defense and other purposes abroad without weakening the dollar's value on foreign-exchange markets.

While expressing confidence that other countries will finally decide the United States should be able to run surpluses, Mr. Connally cautioned: "I don't see at the moment when we are going to be able to live within our means under present circumstances."

In monetary talks, Mr. Connally said, the United States is "trying to be as pragmatic, as realistic, as sympathetic and as cooperative as we know how to be." But he cautioned that before a system designed to serve for at least a decade can be worked out, "we're going to live with some uncertainty." But it will not be "too unsettling," he said.

The issue he has raised of finding a new forum for negotiations may be "fairly easy" to settle, Mr. Connally said. He suggested that three sets of negotiations might take place simultaneously—one among the traditional Group of Ten countries, one in another group representative of the 20 nations on the executive board of the IMF, and a new group representing major power blocs.

Mr. Connally also suggested that the Soviet Union might take part in the third group, because there is "every evidence her influence is going to be reaching out" commercially during the next decade.

As to the widespread impression that European authorities are impatient for the United States to rush into reform negotiations, Mr. Connally expressed doubt that they really want this. "We always assume that what we hear from the Europeans is what they want," he chided wryly, adding, "They're a hell of a lot smarter than we are" in economic diplomacy.

Volcker to Go to Europe

WASHINGTON, March 20 (AP-DJ). — Treasury Undersecretary Paul Volcker said today he is going to Europe next week to begin discussions on international monetary reforms and what groups should be considering these questions. He told a press conference that "we would expect a lot of reactions in the first half of April" on what forum or groups should be considering the longer-range monetary reforms.

FINANCIAL NEWS AND NOTES

Shell Sees Slowing Oil Demand

Shell, of Holland, says the growth of demand for oil in Western Europe over the next decade will be markedly lower than the 12 percent growth over the last 10 years. In addition, the decline in profit per barrel over the last decade will have to be reversed to enable the industry to finance its future activities, it says in its latest staff jonnal. Though this decline has been offset by productivity gains, it cannot be assumed that the same will be true in the future because of rising costs. This rise, by squeezing profit margins, may make it increasingly difficult to meet future demand, the company says.

Employees Buy Chicago Railroad

The Interstate Commerce Commission has approved the purchase of the Chicago & Northwestern Railway by a group of the railroad's employees. The commission authorized the group, known as the Northwestern Employees Transportation Corp., to issue up to 300,000 shares of class "A" common stock of $50 par value and three shares of class "T" common stock of same par value. The ICC said the group will assume Northwestern's obligations and liabilities, which amount to about $415 million.

Colgate and Kendall Agree to Merge

Colgate-Palmolive and Kendall Co., the Boston maker of textiles and hospital supplies, say they have agreed in principle to merge through an exchange of stock. The proposal, which differs in only minor respects from a Colgate offer last October, provides that each outstanding share of Kendall common be exchanged for one Colgate common share, each share of Kendall second-preferred stock be exchanged for one Colgate preferred having similar terms, and that Kendall $4.50 preferred stock be redeemed. The deal is valued at about $333 million. The transaction is subject to a provision that Kendall receive the advice of Lehman Bros. that the terms are fair and equitable to Kendall stockholders, and also that Kendall receive satisfactory rulings that the transaction constitutes a tax-free reorganization.

Four-Channel Stereophonic Record

RCA reports it will introduce a four-channel stereophonic phonograph record in May at the same price as its standard two-channel discs. RCA has been working since last year with two Japanese companies to perfect a commercial means of making a record that reproduces four separate channels of sound originating from four microphones and plays them back through four speakers. RCA has collaborated with Victor Co. of Japan, and Matsushita Electric Industrial Co., maker of panasonic phonographs, to bring the system to market. RCA says it has also developed a four-channel player that it will demonstrate later this year.

BSC to Raise Prices, Go Metric

British Steel Corp. (BSC), says it is increasing iron and steel product prices by an average 4.6 percent, effective from April 2. A spokesman of the state-run company says the increases are expected to raise its annual revenue $48 million. On the same date BSC will switch from traditional weights and measures to the metric system.

Morgan Seeking Partners In Eurobond Clearing Unit

By Carl Gewirtz

PARIS, March 20 (IHT).—The running feud between giant Morgan Guaranty Trust Co. of New York and an array of competing institutions over the back office functioning of the Eurobond market entered a new phase today with the announcement in Brussels that Morgan is willing to sell part of its Euro-Clear system.

Morgan's control of this important operation of transferring bonds between institutions, producing complaints of a conflict of interest, led to the creation a year ago of a competing system, Cedel, owned by financial institutions but operated by a neutral management. Making the two systems compatible has been a major, although still elusive, goal of the Association of International Bond Dealers.

In a move that caught many market experts by surprise, Morgan said it "has begun to explore ways of broadening the ownership of Euro-Clear" in a way in which it "would have a minority interest."

Future Unclear

It is still not clear what the move portends. By opening the ownership of Euro-Clear to others, Morgan could hope to disarm its critics of their most potent complaint and compete more effectively against Cedel. On the other hand, it could be the opening move in the ultimate merger of the two systems.

In the eyes of one banker, the move is a "clumsy approach" to effect a merger. Long a critic of Euro-Clear, he expressed high praise for its managers who he said had to work with an unsound concept.

At present, Cedel has 71 shareholders with a paid-in capital of $1.2 million. The annual meeting set for April 7 is to vote on an increase to $1.5 million, implying another 10 to 30 institutions will be joining.

John Glorieux, a vice-president of Morgan Guaranty, said that the possibility of a merger "was not at all part of" the thinking behind today's move. But, he added, "we do not rule out any development."

Dollar-Glutted IMF Offers U.K. a Way to Repay Debt

WASHINGTON, March 20 (AP-DJ).—The International Monetary Fund (IMF) has worked out a complicated plan to facilitate British loan repayments of about $1 billion to the fund.

But monetary experts in Washington say that the U.S. and other governments have not agreed to cooperate in the complex international currency "clearing" arrangements envisaged by the IMF.

The problem has arisen because the IMF's dollar holdings are now in excess of 75 percent of the U.S. quota and under the rules the IMF can not accept any further dollar payments. Thus Britain is unable to use its ample dollar reserves for the repayment.

The proposal would have West Germany, Japan, the Netherlands, France and other member countries with creditor positions in the fund absorb dollars held in Britain's official monetary reserves in exchange for a package of their currencies to be used for a British repayment to the IMF.

There has been resistance to this idea among the countries with creditor positions in the IMF on at least two grounds: The inconvertibility of the dollar and the fact that countries cooperating in the arrangement would have their own creditor positions diminished.

The IMF apparently has found a way to overcome at least part of these objections.

To the extent that strong currency countries agreed to swap their currencies for the British-held dollars, the IMF would undertake to allocate the currencies received from the British as part of new drawings by other IMF member countries.

The use of the currencies repaid by the British would tend to restore the prior creditor positions in the IMF of the strong-currency countries.

The U.S. has not commented on the plan, but Treasury Secretary John B. Connally said last week that he believed the IMF's technical problems—he was referring indirectly to the British loan repayment question—would be "manageable" through the cooperation of several countries, according to the strength of their currencies.

The British government wants to repay all of its outstanding debt in June. The question is of considerable interest to the British government in more ways than one. It is costing Britain about $6 million a quarter just for interest payments to the IMF, at a time when London can afford to pay off the debt.

BICC Net Up 25.7 Percent During 1971

LONDON, March 20 (AP-DJ).—British Insulated Callender's Cables Ltd. pre-tax profit last year rose 25.7 percent to £27.79 million from the previous year's £22.1 million.

Announcing this today, the cables and engineering firm said its final dividend will be 5 1/4 pence per share, making a total of 7 3/4 pence for the year, up from 7 pence in 1970.

The company said sales dipped 34.8 percent, to £443 million from the previous year's £459 million.

Dutch Bank Net Up

AMSTERDAM, March 20 (Reuters).—Algemene Bank Nederland said today net profit increased 33 percent to 73.8 million guilders last year from 55.5 million guilders in 1970.

Revenue showed a 23.2 percent gain, rising to 674 million guilders compared with 547 million the previous year.

The large commercial bank earlier proposed an unchanged dividend of 17 guilders. It also said that rising costs and a shrinking profit-margin indicate distributable net income will be down from last year's level.

Glaxo Group Net Rises

LONDON, March 20 (AP-DJ).—Glaxo Group Ltd., the British pharmaceutical and food manufacturers, said today net profit rose 9.6 percent in the six months ended Dec. 31.

Net profit was £6.9 million versus £6.3 million in the same period of 1970. Sales rose 4.3 percent, to £63.3 million compared with £60.7 million a year previously.

Glaxo said its interim dividend will be 8 percent, up from the previous 6 percent, with an expected final dividend of 12 percent, making a total of 20 percent versus 16 percent.

U.S. Reports On Alaskan Oil Pipeline

Trans-Canada Route Harms Nature Least

WASHINGTON, March 20 (Reuters).—The Interior Department said today that an oil pipeline from Alaska through Canada would be less damaging to the environment than a proposed trans-Alaska route.

However, the report noted, the proposed trans-Alaska route would be more economical.

The assessment was made in a massive nine-volume report on the environmental impact on the controversial Alaska pipeline proposal.

Oil companies want to construct an 800-mile pipeline from the rich Alaskan North Slope to the warm-water port of Valdez, on the Pacific Coast.

The pipeline, strongly opposed by conservation groups, would carry the equivalent of 2 million barrels of oil a day across one of America's last great wilderness areas.

Tankers Ruled Out

The report ruled out a third alternative—shipment of the oil by ice-breaking tanker—as "probably not feasible at this time because of offshore terminal problems."

A consortium of eight oil companies want to build the pipeline across Alaska.

The report said a trans-Canada natural gas pipeline was almost certain to be established. Running the gas and oil pipelines along a single corridor instead of separate corridors would result in less environmental cost.

Interior Department Under Secretary William Pecora told a press conference that another advantage of a trans-Canadian route is that the pipeline would not have to cross a potential earthquake range, thus lessening the chance of spillage.

He warned against any inference that the report favors one proposal over another. "There is no preference," he added.

Company Report

General Mills

Third Quarter	1972	1971
Revenue (millions)	318.4	265.4
Profits (millions)	11.45	8.73
Per Share	0.50	0.39
Nine Months		
Revenue (millions)	982.7	841.4
Profits (millions)	40.99	33.7
Per Share	1.80	1.52

Jim Walter

First Half	1972	1971*
Revenue (millions)	359.9	325.1
Profits (millions)	16.6	12.81
Per Share (Diluted)	0.90	0.67

*Restated.

Big Board Prices Fall After Strong Opening

By Vartanig G. Vartan

NEW YORK, March 20 (NYT).—Some leading glamour stocks suffered big losses on the New York Stock Exchange today while blue-chip issues held to an even keel. The Dow Jones industrial average, ahead by nearly 5 before noon, gave ground thereafter to finish with a small setback.

The Dow closed 1.73 lower for the session at 941.15. At 11:30 a.m. it got as high as 947.10 but stalled upon reaching the resistance zone around 950 on the stock charts.

The big news—and the big loser—was Bausch & Lomb, the stock whose soft contact lens transformed it into glamour status during the last year. Bausch & Lomb plummeted 20 1/4 to end at 105, its poorest price of the day, and ranked as the second most-heavily traded stock.

This issue, which failed to open for trading last Friday, reacted to the disclosure that first-quarter earnings will be lower than previously expected, as well as to reports that both the Securities & Exchange Commission and the NYSE are looking into the trading pattern on Thursday, when the optical-goods company skidded 11 3/4 points.

"The bust in a popular stock like Bausch & Lomb—and the continued weakness in Levitz Furniture—turned the glamour list lower and affected the general market," declared one Wall Street broker.

Levitz fell 4 7/8 to 135 1/2, after giving up 14 1/8 points last week. The trading pattern of this stock also is the object of several official investigations. After the final bell, Levitz reported 1972 fiscal-year earnings of $1.68 a share, compared with the previous year's 87 cents a share.

Losses among other glamour stocks, many of them hit by profit-taking, included: Honeywell, down 3 1/2, Simplicity Pattern, down 3 3/4, Tool Research, off 3 1/4, Walt Disney Productions, off 3 1/8, and Avon Products, down 3 5/8.

King of the Blue Chips

Eastman Kodak, currently the king of the blue chips, scored another high—this time at 117—before closing at 115 1/8 with a gain of 1 7/8. The stock boomed 4 1/2 on Friday, spurred by the company's new line of Pocket Instamatic cameras.

General Motors dipped 1/4 to 83 1/2. General Mills, which reported a higher net in the third quarter, closed unchanged at 47 1/2.

Volume on the Big Board held to a moderate pace of 16.42 million shares, up slightly from the previous 16.04 million.

Meanwhile, the American Stock Exchange and the OTC market took a beating as prices fell sharply in moderate trading.

The exchange's price index dropped 0.17 to 27.89. It was the biggest daily drop in the indicator since Nov. 23 when it tumbled 0.18. A total of 678 issues declined against 304 advances.

In the counter market, the NASDAQ industrial index dropped 1.28 to 135.65. Of the 2,926 NASDAQ issues traded, 1,016 fell, 551 rose and 1,359 were unchanged.

Turnover on the exchange expanded to 5 million shares from 4.54 million on Friday.

NASDAQ actives included Sterling Homes, 10 1/2, off 2 1/4, National Patent, 49, up 2, South Calif. Edison 27 1/4, up 3/8, and Tele-Communications, 28 3/8 unchanged.

On the bond market government intermediates firmed after the Federal Reserve reportedly came into the market late today buying coupons outright to close up 2/32 to 6/32. Corporates drifted lower through the session on a lack of interest, closing 1/8 to 1/4 point lower.

Labor Chiefs May Quit the Pay Board

WASHINGTON, March 20 (AP-DJ).—Top labor leaders will gather here Wednesday to debate on whether to quit the Pay Board.

Many union officials still appear to favor keeping labor's five representatives on the panel, so a walkout seems unlikely despite the board's 27 percent reduction of the first-year pay increase in the West Coast dock settlement.

Nevertheless, some key figures in the AFL-CIO apparently have been talking more seriously about the possibility of leaving the tripartite board.

Attending what will technically be a special meeting of the AFL-CIO's 35-member executive council will be top officials of three big unions outside the federation, the Teamsters, the United Auto Workers and the International Longshoremen's and Warehousemen's (ILWU) Union, which represents the West Coast dock workers.

Harry Bridges, ILWU president, is expected before the Wednesday meeting to meet privately with Thomas Gleason, president of the International Longshoremen's Association, which represents Atlantic and Gulf Coast dock workers. They are likely to discuss the possibility of staging simultaneous walkouts on both coasts as a result of the Pay Board's wage decision.

American Stock Exchange Trading

1971-72 High	Low	Stocks and Div. in $	Sls. 100s.	First	High	Low	Last	Net Ch'ge
15⅝	11½	AbgrdM .42b	17	14⅞	15	14¾	14¾	—⅛
4⅝	2⅞	Aberdon Pet	12	3⅝	3⅝	3½	3½	—⅛
4½	2½	Acme Homsl	5	4	4	4	4½	+½
2⅞	1⅝	Acme Prod	1	2	2	2	2	
42⅝	27½	Action Ind	14	29¾	29¾	26¾	26¾	—2
6¾	5⅛	Adams Rusk	5	5⅞	5⅞	5⅞	5⅞	
2⅝	1⅞	Admiralty .15	15	1⅞	1⅞	1⅝	1⅝	
6⅝	5	A&E Plast P	20	5⅞	5⅞	5⅞	5⅞	
4⅛	1⅞	Aerovox Inc	11	3⅝	3⅝	3½	3½	—⅛
15⅞	11⅞	Aero Flo .03	20	14⅞	15	14⅝	14⅝	—⅛
28½	27½	Aerojet .625e	4	28½	28½	28½	28½	
7⅛	5⅝	Aeronca Inc	25	6	6	5⅞	6	—⅛
5⅝	4	Aerosol	22	4⅝	4⅝	4⅝	4⅝	—⅛
7⅛	5¼	Aerosol Co	23	7⅛	8	7⅛	7⅛	—⅛
12⅝	9½	AFII Cap .12I	61	9⅞	10	9½	9½	—⅜
7	4⅛	AFII Cap wt	47	5½	5⅝	5⅛	5⅛	—⅛
15⅞	11½	AFII Hosp .20	4	15⅞	15⅞	15	15	—⅛
17⅝	7	AIC Phm .25f	8	9½	9½	9⅛	9⅛	—⅛
4⅝	3½	Aiken Ind	5	4½	4½	4½	4½	
24⅝	15½	Airborne Frt	33	19¾	19¾	18½	18½	—⅝
11⅝	7⅛	Airpax Elec	13	13	13	6⅞	6⅞	—⅛
47¾	27⅝	Airwick B .32	85	41⅞	41⅞	41⅛	41⅛	—⅝
27¼	15¾	AlaxAlu g.60	5	27¼	27¼	27¼	27¼	—⅛
62½	50	AlaP pf4.20	250	55½	55½	55½	55½	—⅛
25⅝	23½	AlanWood .60	9	23⅞	23⅞	23⅞	23⅞	
6¼	2⅞	Alaska Airl	244	5½	5¾	5¼	5¼	—⅛
7⅞	5¼	Alba Waldn	9	6⅞	6¼	6⅛	6⅛	
6	5	Alcon Ind	11	5⅞	5¾	5⅝	5¾	
22⅝	24⅛	AlbnM Life	17	27⅛	27⅛	27⅛	27⅛	—⅛
5⅞	4⅞	Alt Amer Ind	1	5⅛	5⅛	5⅛	5⅛	—⅛
27⅛	17	Allegany Airl	35	19¼	19¼	18½	18½	—⅝
14	8⅛	AlleghAirl wt	25	10½	11	10½	10½	—⅛
17½	5	AlleghCp vt	4	17½	17½	17½	17½	+⅝
23⅛	18⅝	Allan T .165f	9	19	19⅛	19	19⅛	—⅛
7⅛	3½	Allied Art	256	6¼	6⅝	6⅛	6⅛	—⅛
17⅞	5½	Allied Contrl	1	6⅛	6⅛	6⅛	6⅛	—⅛
31½	21⅝	Allied Th 1.10	52	24⅛	24⅛	24	24	—⅛
6½	2⅞	Alpha Ind	17	3⅝	3½	3½	3½	—⅛
7⅞	5¼	Altamil Cp	15	7	7½	7	7	
19⅝	15	Alter Fds .50	4	16⅛	16⅛	16⅛	16⅛	—⅛
59¼	52	Alcoa pf 3.75	2450	57½	57½	57½	57½	—⅛
13¼	11⅞	AlumSpec .24	4	12½	12½	12½	12½	+⅛
16⅝	12⅛	Amco Ind	2	12⅝	12⅝	12⅝	12⅝	—⅛
27⅛	16⅞	A HessOil wt	32	17⅛	17⅛	16½	16⅝	—⅛
13	9⅛	Am Agronom	17	9⅝	9½	9½	9½	—⅝
12⅝	9	A AutVrd .20	45	12⅛	12⅛	11⅞	11⅞	—⅛
13⅝	9½	Am Biltrt .40	55	13⅝	13⅝	12⅞	12⅞	—⅛
4⅝	3⅛	AmBack Stra	20	4⅛	4⅛	4	4	—⅛
26⅝	23½	A CanM .16e	23	28	28	27⅝	27⅝	—⅛
4½	3¼	A CanMg wt	10	4	4	3⅞	3⅞	—⅛
26⅝	22⅝	A Fletch .45e	14	23⅝	23⅝	23	23	—⅝
7	5¼	AmFrUn wt	1	5⅞	5⅞	5⅞	5⅞	—⅛
7⅛	4⅞	Am Intl Pict	1	5⅝	5⅝	5⅝	5⅝	
7⅞	3⅞	Amisrael .23	53	7	7	6⅞	6⅞	—⅛
17½	13⅞	A MaizeA .33	61	13½	14⅛	13⅝	14	+⅝
15⅝	13⅞	A MaizeB .33	21	13⅝	14	13⅝	14	+⅝
50⅝	40⅞	AmMf 1.25e	1	47½	47½	47½	47½	—1⅛
21⅝	22⅝	AmMotions	4	22⅝	22⅝	22⅝	22⅝	—⅛
25	22½	AmPetr 1.10g	23	23	23	22½	22½	—⅝
23⅝	17⅞	AmPlan Co	11	19⅞	19⅞	19	19⅛	
6⅞	3⅞	Am Precisn	7	5⅞	5⅞	5⅞	5⅞	+⅛
10⅝	8½	AmRlTr .40e	29	10⅛	10⅛	10⅛	10⅛	+⅛
7⅞	5	AmRlTr vt	22	5⅝	5⅝	5⅝	5⅝	
42⅝	23½	ARezrcat Gr	124	40⅝	41	38⅝	39⅝	—⅝
14⅝	10⅛	ASafeEq .27f	529	14⅛	14⅛	14	14⅛	—⅛
8½	5½	Am Tech Ind	44	7⅝	7⅝	6⅝	7	+⅛
35¼	25½	AmesDep Str	35	34⅝	34½	32¼	32¼	—1
40⅝	24⅞	AMIC Co .04	112	35¼	36¼	34½	35⅝	—⅛
4⅛	3⅛	Andrea Rad	4	4⅛	4⅛	4⅛	4⅛	
33⅝	27⅝	Angelica .18	26	32⅝	32⅝	32⅝	32⅝	+⅛
3⅛	2⅛	Anglo Lautro	25	2⅝	2⅝	2½	2½	
12⅝	10¾	Ansul Co .48f	15	11⅛	11⅛	11⅛	11⅛	+⅛
35	19	Anthony Ind	148	27	27½	27	27	—1¼
2¾	1½	AO Indust	42	2⅛	2⅛	2⅛	2⅛	
15⅝	6⅛	Apollo Indust	259	13½	13½	11⅞	12	—1½
7⅝	5½	Applied Data	16	5⅝	5⅞	5⅝	5⅞	+⅛
27¾	23⅝	Aquitain Ltd	15	23⅞	23⅞	23¼	23¼	—⅛
7⅝	3⅛	Argus Inc	20	3⅞	3⅞	3⅞	3⅞	—⅛
22	13½	ArizColoLd C	29	21⅛	21⅛	20⅞	21	—⅛
33½	27¾	ArkBest .32	19	29½	29½	28½	29	—⅛
27⅞	22⅝	ArkLGas 1.30	123	26⅞	27	26⅝	26¾	+⅛
12½	8⅞	Arrow Elect	53	12⅛	12⅝	11⅝	11⅝	—⅝
27¾	17½	Arundl 1.16f	37	25½	25½	25	25	—1½
7½	4½	Arwood Co	29	7⅞	7⅞	7½	7½	
29⅞	16⅛	Asamera Oil	257	17½	15⅝	17⅞	17½	—1
14¼	11¾	Ashl Oil Can	9	14⅝	14⅝	14⅝	14⅝	+⅛
5⅞	4½	AskinSvc Co	7	5	5⅛	4⅞	4⅞	—⅛
13½	8¼	ASPRO .25b	6	12	12	11⅞	11⅞	—⅝
16½	15	AssdBoov .60	70	17⅞	17⅞	17⅛	17⅛	—⅛
8⅞	4⅝	AssdFdSt .20	948	7	7	6⅝	6⅝	—⅝
26⅝	23½	AssMtg .40e	9	26	26	25⅝	25⅝	—⅛
39½	30	AtlRfnd .40	21	37⅞	38⅝	37⅞	38⅛	+1
10⅝	2⅝	Astrex Inc	56	8½	9	8½	8½	+⅛
11	8	Atalanta Co	21	8⅝	8⅝	8½	8½	—⅛
2½	1½	Atco Chem	24	2	2	2	2	
23	21⅞	Atico Mt .57e	29	23⅛	23⅛	23½	23½	+⅛
7⅝	7½	Atico Mtg wt	50	8½	8⅝	8½	8½	+⅛
15½	12¼	AtlC Min .53e	x66	13⅞	13½	12½	12⅞	—⅛
1⅞	1¼	AtlasCo wt	29	1⅞	1⅞	1⅞	1⅞	
40½	25⅝	Augat Inc .10	24	26⅞	27⅞	26	26	—⅛
13½	9½	Austral Oil	323	28	28⅞	27¼	27¼	—1⅛
17⅝	12⅛	Auto Bldg	15	15	15	14½	14½	—⅝
8⅞	6	Automat Rad	25	7⅞	7⅞	7	7½	—⅛
6½	3½	AutomSvc .20	15	8⅛	8⅛	8	8	—1⅛
65⅝	57½	AutoSwit .15e	13	64⅝	64⅝	63¼	63¼	—1⅝
11⅝	5½	AVC Corp	9	6⅞	6⅞	6⅞	6⅞	—⅝
12⅞	7⅛	AVEMC .10	52	10	10	9⅞	10	
41	36	Avondl 1.23b	1	40⅞	40⅞	40⅞	40⅞	+⅛

B

1971-72 High	Low	Stocks and Div. in $	Sls. 100s.	First	High	Low	Last	Net Ch'ge
19⅝	16	BadgMtr .10e	8	18½	18½	18½	18½	+⅛
32	22⅞	Baker Ind .16	25	31	31¼	30	30	—1¼
15⅞	12	Baker M .12b	13	13	13½	12¾	12¾	—⅛
31½	22⅞	Bald DH .60b	72	32	33½	32	32¾	+1⅛
8⅝	6	BaldSec .16e	7	6⅝	6⅝	6½	6½	—⅛
4⅞	3½	Bang Pun vt	53	4½	4⅝	4½	4½	—⅛
21½	16½	Bangor Cntl	1399	23½	23½	22½	22⅝	—⅝
41⅝	31	BankUtil .16e	20	35¼	35½	35½	37¼	—1¼
8½	5	Banner Indus	15	7⅛	7⅛	7	7	—⅛
9⅛	6¼	Barb Lynn	33	7¾	7¾	7	7⅛	—⅛
15⅝	12⅞	Barnes Eng	2	13⅛	13⅛	13⅛	13⅛	—⅛
12⅞	10⅛	Barnwel Ind	9	10⅛	11	10⅛	11	
22	15⅝	Barry R 1.68f	22	21¼	21¼	20¾	21	
13	8⅞	Barry Wr .20	36	10⅞	11⅝	10⅞	11½	+⅝
7½	4½	Bartell Med	14	5½	5½	5½	5½	—⅛
18⅝	14	Barth Sp .27	159	14	15¼	14	14¾	+⅛
19½	15	Barton Brnds	2	15⅞	15⅞	15⅞	15⅞	—⅛
7½	5⅞	Bartens Cav	9	6⅛	6¼	6¼	6¼	—⅛
3½	1⅞	Bartch Fost	22	2½	2½	2	2	—⅛
12½	6⅞	BarnickET	23	9⅝	10	9½	10	+⅝
6¼	5⅞	Basin Pet Cp	23	5⅞	5⅞	5	5	—1⅛
5⅝	3⅞	BBI Inc	69	3¼	3½	3	3	
29	23½	Beco Ind 1	1	25⅝	25⅝	25⅝	25⅝	
7½	5	Behavior RL	63	5½	5¾	4¾	5⅞	—⅛
10½	7¼	Behring Corp	13	7⅞	7⅞	7⅞	7⅞	
7⅛	4½	Bell Indust	37	6½	6⅝	6½	6½	+⅛
10½	7½	Belscot .05f	2	9½	9½	9½	9½	—⅛
28⅝	23¼	BerStkH .15e	5	24½	24⅝	24½	24½	—1
5⅞	4¼	Ben SMg wt	10	5⅝	5⅞	5⅝	5⅞	—⅛
6½	6⅛	Bennus Corp	232	9	9⅛	8¾	8⅞	+⅛
11⅞	9	BergBrun .54	6	9⅝	9⅝	9⅝	9⅝	
22½	18¼	Berg B pf1.15	13	18½	18½	18½	18½	—⅝
13⅛	10⅛	BernzOmat	13	10⅞	10⅞	10⅛	10½	—⅛
12⅞	9¾	Bertea Corp	41	12⅛	12⅝	12	12⅛	+⅝
33½	24⅛	Bert Cpt .07e	7	32½	32½	31⅝	32½	—1⅛
8⅛	6¼	Bethlem Cp	8	6⅝	6⅝	6⅝	6½	—1⅛
11¼	9¼	Beverly Ent	125	9⅝	9⅞	9½	9⅝	+⅛
51	40¼	Bic Pen .12e	65	47	49	47	47½	+1⅝
41⅞	31½	Big Bear 1.08	8	29	29	29	29	
9⅝	7½	BigV Supmkt	15	7⅞	7⅞	7½	7½	—⅝
28½	21½	BinnySmith 1	7	27½	28	27½	28	
21½	12⅞	Bio Dynam	172	19	19⅞	18⅝	18⅝	—1⅝
6⅝	5½	Bluebird Inc	25	5⅞	5⅞	5½	5½	—⅛
8⅞	5¼	Bluebird wt	24	7⅞	7⅞	7⅞	7⅞	
19⅝	15¼	Bohack Corp	23	17	17½	17	17	—⅛
11⅝	5⅝	Bolt Beranek	87	11¼	11⅞	11	11⅛	—⅛
17	11	Boothe Comp	27	12½	12½	12	12½	—⅛
8⅞	5½	Botany Ind	43	5¼	5⅝	5¼	5⅝	
13½	11⅛	Bowmar Ins	60	12½	12⅞	12	12⅛	—⅛
5⅞	3⅛	Bowno Co .16	6	3⅞	3⅞	3⅞	3⅞	
37½	27⅞	Bow Val .10	19	34½	35½	33½	35⅝	—⅝
		Bow Vv fn.10	2	30½	30½	30½	30½	
48	24	Brad Ragan	57	43⅝	45⅝	43⅝	43¾	+1⅝
48¼	26½	BradCom Sy	166	48	48	47	47	—1
12⅞	9⅝	Branchin .26	9	10⅞	10⅞	10⅞	10⅞	—⅛
22⅝	19⅞	BrantAir wt	22	20⅞	21⅛	20½	20½	—⅞
19	15	BrntAirA .36f	21	17⅛	17⅛	17⅛	17⅛	—⅛
22½	17⅞	BrassnInt .10	125	21½	21½	21	21	
22½	19	Braun En .40	12	20⅞	21	20⅞	21	+⅝
15	9½	Breeze Corp	3	14	14	13½	13½	—⅛
5⅞	2½	BroDart Ind	40	5½	5½	4⅞	4⅞	—⅝
7⅛	3⅞	Brody Seatg	7	5⅞	5⅞	5⅞	5⅞	
17½	9	BrlsPer .20	73	16½	16½	16⅛	16⅛	—⅛
4⅝	2⅞	Brown Co wt	17	3⅛	4	3⅛	3⅛	—⅛
38½	31	BrnRB .20	522	33	35	32⅝	34⅝	—1⅝
6⅛	5½	BroxnP pf.40	2	5½	5½	5½	5½	
14¼	12⅞	BruceR .16e	17	12⅞	13⅛	12½	13½	
27¼	23½	BT Mtg .48e	126	25	25⅞	24⅞	25⅛	+⅛
2⅞	1⅞	BTB Corp	32	2	2⅛	2	2	—⅛
7½	6	BTU Eng	3	7	7	7	7	—⅛
2⅞	1⅞	Buehler Cp	6	2⅛	2⅛	2	2	—⅛
13½	8½	Buell In .15d	1	12½	12½	12½	12½	—⅛
30⅝	25½	BundvCore 1	49	29½	29½	28½	28½	—1⅛
7⅝	4½	Burgess Ind	40	4½	4⅞	4⅝	4⅝	—⅛
26½	17½	BurnsInt .60	65	22½	23½	22½	23½	
5¼	4⅛	Burrip .05e	5	4½	4½	4½	4½	—⅛
10¼	5⅝	Butler Aviat	17	9⅞	10	9¾	9¾	
22¼	15⅛	ButlesGs Oil	96	20⅛	21	19⅞	20	—1

C

1971-72 High	Low	Stocks and Div. in $	Sls. 100s.	First	High	Low	Last	Net Ch'ge
18½	14	Cablecom Gn	14	14½	14½	14½	14½	+½
30⅝	26⅞	CabotF .95e	36	28¼	28⅝	28	28	—⅛
40⅝	35½	Caldor .10d	14	39	39	38½	38⅞	
25¾	18½	Calcomp	182	20⅞	20⅞	20⅝	20⅝	—½
34½	31¼	CalPrtCem 1	11	32¾	32¾	32¾	32¾	+⅛
4⅞	2¾	Calvert Expl	11	4⅛	4⅛	4	4	—⅛
14⅝	13¼	Camoline .15	40	13½	13½	13⅛	13½	—⅛
71-16	51⅝	CampbChib	48	61½	62⅞	61½	62⅛	+⅝
12	9⅛	Campind .30	4	11⅝	11⅝	11½	11½	—⅛
9⅝	8	Con Homestd	45	8⅛	85-16	8⅛	8⅛	—⅛
14⅞	12⅛	CdnHydro .25	2	13¼	13¼	13¼	13¼	
29½	22½	CdnInt P 1.80	3	27	27¼	27	27¼	+⅛
3⅞	2¾	Cdn Marconi	8	3⅛	3⅞	3⅝	3⅝	—⅛
95-4	41-16	Cdn Merrill	5	6¼	6⅝	6¼	6¼	+1-16
11	8⅝	Cdn Occidntl	10	10	10	10	10	—⅛
45¼	40	Cdn SuperOil	11	42¼	42½	42	42½	+½
5⅝	4	Canaveri Int	10	5	5	4⅞	4⅞	—⅛
4	2⅞	Canoga Ind	3	3¼	3¼	3¼	3¼	+⅛
6⅛	4⅞	CapitFd Gold	13	5	5½	5	5½	
14⅝	9⅞	Capitol Indus	31	12¼	12½	11½	11½	—⅝
2⅞	2	Carcer Acad	153	2⅛	2⅛	2	2⅛	
48½	24½	Caressa .07e	61	47½	48¼	45⅝	45⅝	—1⅞
137¾	95¼	Carnat 1.20a	19	122½	124¼	122½	123¾	
20⅝	16	CaroPipel .80	4	20⅞	20⅞	20⅞	20⅞	—⅞
5	2¼	Carousel Fsh	10	3	3	2⅞	2⅞	—⅛
18¼	15¼	CarrierCp wt	20	17½	17½	17½	17½	—⅛
12	5⅞	CarrollDv .09f	26	10⅞	10¼	10	10¼	
22½	14⅞	Castle A .80	7	19⅞	19⅞	19½	19½	—⅛
3½	2½	Castleton Ind	15	2⅞	3	2⅞	2⅞	
14⅞	9⅛	Castlecud Int	97	14½	14⅞	13⅛	14½	+⅝
21¼	12⅞	Cavitron Cp	30	18⅞	18⅞	18	18	—1
9¼	5	CeltuCraft	33	6	6	5⅞	5⅞	—1
49¾	46⅞	CenMe pf3.50	2100	46½	46½	46½	46½	+⅛
12⅞	10¼	Cen Secur 1e	12	11¼	11⅞	11⅛	11¼	
30	29	C Sec pfC1.25	2160	29½	29½	29½	29½	—⅛
43⅞	35½	Centry El .60	1	43½	43½	43½	43½	+⅛
9	7½	Centrylnd .24	6	8⅞	8⅞	8⅝	8⅝	—⅛
4⅛	3⅛	Certified Co	19	4⅛	5	4⅞	5	+⅛
5¼	2⅝	Certron Cp	73	4⅞	4⅞	4½	4½	—⅛
14	6⅝	Chad Mill .40	10	12⅞	12⅞	12½	12½	—⅛
78¾	35⅞	ChampHo .10	639	70½	79½	65½	65	—7
7½	5¼	Charon Ind	27	7⅛	7⅞	7⅛	7⅛	
45¼	31	CharCo .05e	77	35¼	36¾	34⅝	35	—⅛
53¾	14⅞	Charter Med	19	19¼	19¼	18¾	19	
14⅛	10⅝	CHB Foods	51	12⅞	12⅞	12⅞	12⅞	—⅛
12⅛	8⅝	ChmExp .06e	25	11⅞	11¾	11⅝	11½	—⅛
34	25⅞	CheryStu .03e	6	32½	33½	33	33	—⅛
29⅝	23½	Chi Rivt 1.60	8	24⅝	24⅝	24⅝	24⅝	—⅛
28	22⅛	Child World	3	26½	26⅝	26½	26½	—1⅛
9⅛	6⅞	Christian Cos	14	7½	7½	7½	7½	
6⅛	5	ClMtgGrp wt	113	5⅞	5⅞	5⅝	5⅝	—⅛
24¼	18⅝	CIC Leasing	30	22¼	22¼	21	21	—1¼
8⅝	5½	Cinema 5 Ltd	1	7⅞	7⅞	7⅞	7⅞	
5⅞	2⅝	Cinerama	105	3	3⅛	2⅞	3	
25½	2⅞	Circle K .22	55	30⅝	30⅝	30⅛	30⅛	—⅝
3	1½	CitSv AR wt	49	1½	1⅝	1⅝	1⅝	—⅛
22⅞	13⅛	Citizen F .24	8	19¼	19¼	18⅝	18⅝	—⅝
15¼	12½	CitizenMl .40e	21	13¾	14	13¾	13⅞	
2⅛	1¼	CitisMrgl wt	19	2⅛	2⅛	2⅛	2⅛	
10¼	3⅞	ClyGsFla .50	x11	8⅞	8⅞	8½	8½	—⅛
4½	3⅛	Clark Cable	2	3⅝	3⅝	3⅝	3⅝	
21½	13	ClarkeGr .20	11	21⅞	21⅞	21½	21½	—⅛
23¾	19½	Clarkson Ind	17	20¼	20½	20⅛	20½	—⅛
8⅛	5	Clarostat	10	7⅞	8	7⅞	7⅞	
9½	6¼	Clary Corp	58	8½	8⅝	8¼	8¼	+⅛
18⅞	13¾	Clinton Mor	1	16¼	16¼	16¼	16¼	—⅛
17¼	13⅛	Clopay .05d	6	14¼	14¼	14⅛	14¼	+⅛
12	9½	CMI Corp	20	11⅝	11⅝	11⅛	11¼	—⅛
65	47⅝	CMI Inv Cp	69	57½	58⅞	57½	58¼	+1½
38½	22	CMI Inv wt	28	30⅞	33½	32⅞	32⅞	+⅝
7¼	5½	Coburn Corp	49	6⅛	6¼	6	6	
25⅛	19⅞	Coff Mat .10e	17	22¾	23⅞	23⅛	23⅛	—⅝
8	4¾	Cohen Hatfd	8	7⅝	7⅝	7½	7½	
10⅞	7	Cohu Elec .10	11	8⅝	8⅝	8½	8½	
30½	19¼	Coit Intl	293	27½	27½	24⅝	25⅞	—1⅝
39⅛	21¼	Cole Natl .44	2	26⅝	26⅝	26¼	26¼	—⅝
35⅝	28⅝	Coleman .40	77	32	32	32	32	
33¾	22½	CoCom1 .10e	26	24⅝	24½	24⅛	24⅞	—⅛
16⅝	9¼	Colon Snd .30	19	9⅝	9⅝	9⅝	9⅝	—⅛
28½	21⅝	ColoNtCo .07e	30	28	28⅝	27½	28⅝	+⅛
30⅞	29	ColwMtg .77e	59	29	29¼	29	29¼	—⅛
10½	8½	Colwl Mtg wt	27	9⅛	9⅛	9	9	—1⅛
40½	30⅛	Combin Com	30	39⅛	39½	38⅞	38⅞	—⅝
21⅛	21	Combustn Eq	105	29¾	29¾	28¼	28½	—1
29½	23½	Comnco .70	4	28⅞	28⅞	28¼	28¼	—⅝
17⅞	9¼	ComlAlla .21	63	17⅛	17⅛	16½	16½	—1⅛
14⅞	12⅞	Coml Met .60	8	14⅛	14⅛	14⅛	14⅛	—⅛
16¼	13	Commodor	34	14½	14½	14¼	14¼	—⅛
14	9¾	ComHlth Fac	23	10⅝	10⅞	10⅝	10⅞	+½
31	16⅞	ComPsych Ct	93	28	28	26¼	27	—1½
28	25¼	ComPS 1.56	2	26⅞	26⅞	26⅝	26⅝	—⅛
15	11⅝	Compoind .26	14	14⅞	14⅞	14½	14½	—⅛
9½	7½	Compreh Des	4	7½	7½	7⅝	7⅝	—⅛
3½	1⅝	CompuDyne	29	3	3	2⅞	3	
17	9	Compugraph	47	15⅝	15⅝	14¾	14⅞	—⅛
4⅛	3	Comput Eq	38	3⅞	4	3½	3⅞	+⅛
4⅛	2⅞	Computer Hdq	1	3½	3½	3½	3½	
14⅛	8⅛	Comput Invst	41	13¼	13⅞	13	13¼	
4	2⅞	Comput Mch	1	3¼	3¼	3¼	3¼	
8⅞	5⅞	Computest	7	7⅞	7⅞	7½	7½	—⅛
24⅞	16⅛	Conchemco	83

New York Stock Exchange Trading

(Continued from preceding page.)

—1971-72— High.	Low.	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
32¾	23⅝	Rdg Bate .25	44	30½	30⅝	30⅛	30⅛	
37⅞	23¼	Redman .12	979	32¼	32⅜	30	30	—2½
38	33⅛	Reev Br 1.50	9	33	33	32¾	33	—¼
14⅛	9⅛	Reich Ch .20	92	13⅛	13½	13¼	13⅛	
14	11⅞	Reliab Str .60	7	13	13⅛	13	13	
29⅝	22½	Relian El .70	85	28½	28¾	28¼	28¾	
82	65	RelianEl pf 3	6	80	80	79½	79½	—1¾
52¼	41	Relian pf 1.60	18	52	52	51	51⅛	—⅞
6	4½	Republic Cp	209	5	5	4⅝	4⅞	—¼
24⅝	20¾	Repub Stl 1	222	24⅝	24⅞	24½	24⅝	+⅛
47⅛	39	RetailCred 2	19	44⅛	44¼	44	44	—⅞
55	38⅞	Revco DS .38	25	55	55	54¾	54¾	—¼
16¼	13⅞	Revere Copp	34	15¼	15¼	14¾	14¾	—⅝
76¼	69	Revlon 1	156	71½	71½	71	71	—1
44⅞	39¼	Rex Chn 1.50	12	44⅝	44⅝	44⅝	44⅝	—⅛
48	42½	RexC pf2.36	4	47½	47½	47	47½	+2
9⅛	4⅞	Rexham	62	6⅞	7	6⅞	6⅞	—⅛
75	58¼	Reyn Ind 2.50	328	73¼	73¾	73⅛	73¼	+¼
90	65½	Reyln pf 2.25	25	87½	88⅝	87½	87½	+½
21¾	17⅛	ReynMet .60	235	21⅞	21⅞	20⅝	20⅞	—¾
68½	62	Rey M pf4.50	9	66¾	66⅝	66⅜	66⅜	+⅛
31	25	ReynSec .40	66	29¾	29⅞	29	29	—½
28¼	18⅞	Rheingold .20	185	27⅞	27⅞	26⅛	26⅛	—1⅜
17¼	12½	Richrdson .40	12	16⅝	16½	16⅛	16½	—⅛
77⅝	67⅝	RichMerrel 1	64	71¾	71¾	70¼	71¼	—¾
34½	26	RidderP .32	7	32¾	33	32⅝	33	+⅛
20½	16¾	RiegelTxt .80	16	18⅞	18⅞	18⅝	18⅝	—¼
25¾	21½	Rio Grnd .60	18	24½	24½	24¼	24⅛	—¼
14¾	12¾	RioGrn pf.80	20	14⅛	14⅛	13⅞	13⅞	
132	83¾	Rite Aid .22	27	117⅜	117⅜	115½	115½	—3⅜
41	39⅛	Rite Aid wl	21	39¾	39¾	39	39	—⅞
47⅞	38⅞	RivianF 1.04	8	48¾	48¾	48¾	48¾	—¼
5⅞	5⅜	RoanSol .43e	60	5¾	5¾	5⅝	5⅝	
40¼	35½	RobshCon .70	38	39	39⅛	38¾	38⅞	—⅜
29¼	22⅞	Robrtsn 1.10	37	28⅞	29⅛	28½	28½	—⅝
51	39¾	RobinsAH .42	54	47½	48¼	47¼	48¼	+½
25½	22	RochGs 1.20b	13	23⅛	23⅛	22⅞	23	
48¾	44	RochTel 1.34	11	46⅛	46¾	46	46¾	+⅝
24¼	20⅛	Rockower .24	56	22	22	21⅝	21⅝	—½
35	27¼	RockMfg 1.40	16	34½	34⅝	34¼	34¼	—⅜
147¼	110	RohmH 1.60b	8	134¾	135	134⅛	134⅛	—⅞
20¾	15¾	Rohr Ind .80	75	16¼	16½	16¼	16¼	
53½	44¾	RollinsInc .22	x10	52¾	53	52½	53	+⅜
8½	6¼	Ronson .20b	86	8⅝	8⅝	7¾	7¾	—¾
39	32¼	Roper Cp 1	11	35⅝	37½	36⅝	37½	+⅞
36⅝	33½	Rorer Am .74	28	34⅛	34⅛	33⅞	33¾	—⅝
35⅞	26	RoyCCola .56	247	35⅝	35⅞	33¼	33¼	—2⅝
39½	34⅝	RoyDut 2.09g	1041	36⅛	36¼	36⅛	36¼	+⅛
		RoyD fn2.09g	11	36⅛	36⅛	36⅛	36⅛	
16¼	13⅝	Royal Ind	82	14⅛	14⅝	14	14⅝	—⅛
12⅛	8½	PTE Corp	10	11	11	10¾	10¾	
71	60½	Rubbrmd .56	5	70⅛	70½	70⅛	70¼	
10⅜	6½	Rucker Co	55	9¾	9¾	9	9	—⅝
27⅜	19	Russ Tog .68	24	21⅞	22	21¾	21⅞	+⅛
77	65⅝	Ryder Sy .50	75	71⅛	71⅛	68	68¼	—3¼
		S						
9⅝	7¼	Safegrd Ind	59	8⅛	8⅛	7¾	7⅝	—½
42¾	35⅝	Safeway 1.35	181	41¾	41¾	41⅜	41½	—¼
32	23⅛	StJoeM 1.50	50	31¼	31¾	31⅛	31⅜	+⅛
17¾	15⅞	StJos LP 1.08	69	16¼	16¼	15¾	16	
52⅝	49	StL Sa F 2.40	42	50¾	50¾	50½	50½	—⅛
41½	36½	StRegisP 1.60	49	40⅛	40⅜	40	40	—⅛
23¼	20¼	SalantCp .30b	25	22⅜	22⅜	22	22⅛	—¼
22⅞	16⅝	SanDGas 1.08	9	19⅜	19½	19⅜	19½	+⅛
20⅝	15¼	Sanders Asso	163	19⅞	19⅞	19	19	—⅞
19⅝	13¾	Sangamo .40	17	17⅛	17½	17⅛	17⅛	
33¼	30	SJuanR 3.37f	2	30⅞	30⅞	30⅞	30⅞	+⅛
35⅛	30⅝	Sa FeInd 1.60	149	35	35	34¼	34¼	—¾
10¼	8¾	SFe Ind pf.50	30	10¼	10¼	10	10	—⅛
46½	36⅝	SanFeInt .30	84	43⅝	44½	43⅝	44¼	+⅝
12	9⅝	SarWelScl .30	19	11¾	11¾	11⅝	11¾	—⅛
18½	16⅞	SavanhE 1.12	23	17¼	17¼	17¼	17¼	+⅛
19⅛	12⅞	SavA Stop .24	133	15⅛	15⅛	14½	14⅞	—⅝
25¾	20¼	Saxon Ind	1074	21⅛	21⅛	19⅛	19⅛	—1⅞
21⅞	15⅝	Schaefer Cp	48	19	19¼	18¾	18¾	—⅝
98	82⅞	ScherPlg .90	80	95⅝	95⅞	95⅝	95½	+⅛
129¼	103⅞	SchlitzBr 1.60	69	125	125¼	123¾	123¾	—1
167⅞	145	Schlmbr 1.46	x44	165¾	166½	165¾	166⅝	—½
21⅞	17⅛	SCM Corp	285	21⅜	21⅜	20½	20½	—⅞
18¾	14	SCOA Ind .60	40	16⅝	16⅝	16½	16½	—⅜
36⅝	29¾	ScotLFds .58	10	33⅝	33⅝	33	33¼	+⅛
40⅞	26⅛	Scott Fetz .80	134	39	39¼	39	39¼	+⅜
19⅞	15¾	Scott For .60	361	17¼	18⅜	17¼	17¾	+¾
16⅞	14⅝	Scott Pap .50	420	16	16⅛	15⅞	15½	—¼
33½	26¼	Scovill Mf .70	167	32¼	32½	32¼	32½	
80½	64	Scovil pf2.50	3	78⅝	78⅝	78¼	78¼	—½
7⅞	6⅝	Scud Duo Vst	55	7⅝	7⅝	7⅜	7⅜	—¼
9⅛	8⅞	Scuddr pf.15e	26	8⅞	8⅞	8⅞	8⅞	—⅛
70⅛	59½	SbCL In 2.20	480	60¾	62⅞	60¾	61½	+¾
16¾	13¼	SbWAir .75t	131	14⅛	14⅛	13½	13¾	—¼
16⅝	12⅛	Seagrave .33t	14	14⅝	14⅝	14¼	14¼	+⅛
92⅛	72¼	Searl GD 1.30	104	88⅝	88⅝	85¾	85¾	—2⅝
116¼	97⅝	SearsR 1.40a	249	111⅝	111⅞	111	111¾	—⅛
15¾	11	Seatrain Line	76	14⅜	14½	13⅞	14¼	—⅛
47½	43⅝	Sedco Inc .08	48	47	47⅝	46¾	47½	+⅝
35¼	30¼	Servmt .50b	34	33⅛	33⅛	32½	32¾	—¾
16	13½	Shakspre .20	64	14	14⅛	13⅝	13⅞	—¼
28⅝	24½	Shapell Ind	113	28½	29⅝	28½	28⅝	+⅛
50½	46½	Shell Oil 2.40	194	48⅛	48⅝	46¾	46¾	—1½
29⅝	21⅞	ShellerGl .80	115	36⅝	37	36¼	36½	+⅛
27⅞	20¼	ShellGl pf1.40	18	26⅞	27⅛	26¾	26¾	+⅛
38¼	23½	ShellGl pf1.35	31	36⅜	37	36¼	36¼	—⅜
50⅞	45⅛	Sherw Wm 2	62	49⅞	49⅞	49⅝	49⅝	
86½	81¾	Sher W pf4.40	z270	84½	84½	83½	83½	
12⅝	9⅝	SiegelH .10e	27	11¾	12	11¾	11¾	—¼
16½	16⅛	SierraPac .80	39	16⅝	16¾	16½	16¾	+¼
24¾	18	Signal Co .60	252	23⅝	24⅛	23½	23½	—⅛
51	40	Signal pf2.20	6	50¼	50¼	50¼	50¼	—¼
22⅝	12¾	Yignal pf.1	3	21⅛	21⅛	21⅛	21⅛	+⅛
62¼	52½	Signode 1.14	12	60¼	60¼	60	60⅛	+⅛
7⅞	5⅝	Simm Prec	73	6⅝	6⅝	6⅝	6⅝	—⅛
47¾	32⅝	Simmon .80a	25	41	41⅜	40⅞	40⅞	—⅛
166	136½	SimpPat .90a	92	155½	155¾	149½	152¼	—3¾
92⅞	77¼	SingerCo 2.40	197	90¾	91¾	90⅝	90⅞	—¼
120	109	Singer pf3.50	13	117⅝	118½	117¾	118⅛	+1
30½	23¼	SkaggCo .40	102	28¾	28¾	27¾	27¾	—1¼
52¾	46	Skelly Oil 1	22	48	48	47	47	—¾
23⅞	22½	Skil Cp .20e	32	32¼	32¼	31⅝	31⅝	—⅝
67⅝	51½	Skyline .20	232	64	64	61½	61⅞	—2⅝
53¼	47⅞	SmithAO 1.40	8	54⅝	54½	54⅛	54½	—⅛
35¼	29⅝	Smith Intl .40	24	31¾	32¾	31⅝	32⅝	+⅝
61½	56¼	Smith KF 2	205	58¼	58⅞	58¼	58⅝	+½
30	25⅞	Smucker .70	4	29⅞	29⅞	29⅞	27⅞	—⅛
19⅝	13¾	Sola Bas .5 0	23	18¾	18⅞	18¼	18⅛	—¼
17⅝	7⅝	Sonesta	11	8¾	8⅞	8⅝	8⅝	—¼
16½	15½	Sonest pf1.25	1	15½	15½	15½	15½	—⅛
35⅝	27¼	Sony Cp .04e	863	32⅞	33¼	32	32⅛	—¾
		Sony fn0.40	5	29⅝	29⅝	29¾	29⅝	
54⅞	48¾	SooLine 1.87e	11	54⅝	55⅝	54⅝	55	+1
25	23	SCarEG 1.38	54	24⅝	25	24⅝	24⅞	+⅛
25⅛	24½	SoJerIn 1.52	1	24⅝	24⅝	24⅝	24⅝	—⅛
24⅝	19⅛	Southdwn Inc	53	22⅞	23⅛	21⅞	21⅞	—1
41½	36⅛	Sodwn pf1.80	9	39¾	39¾	38½	38½	—1
20	17⅜	SoeastPS 1.28	4	18⅛	18⅛	17⅞	17⅞	
37⅞	26½	SoCalEd 1.55	400	27¾	27½	27¼	27¼	—⅛
22⅞	21	South Co 1.30	400	22⅛	22⅜	21⅞	22	
37	33⅛	SouInGE 1.86	42	36⅜	36⅜	36	36	—⅜
49	42¼	SouNGas 1.40	16	42⅞	43¼	42⅞	43	+⅛
47⅞	44	Southn Pac 2	105	49¼	49¼	48½	48½	—1⅛
109	84¼	SouthRy 3.20	31	99	99⅞	99	99⅝	+⅝
16	13¼	South Ry pf 1	59	15⅝	15⅝	15½	15½	—½
26½	24⅝	SouUGas 1.26	32	26⅛	26¼	26	26	—¼
18⅞	15	SwstFor Ind	60	16¼	16⅝	16	16	—⅜
13½	11⅞	Swest FS .74	93	12½	12⅝	12¼	12¼	—½
20¼	13⅛	Sparton .40	39	19¾	19⅞	18½	18½	—1
52	42⅞	Sperry Hut 1	18	50¾	50⅞	50¼	50¾	
38⅞	29¼	SperryR .30e	387	37⅛	37¼	37	37	—¼
11⅞	8⅝	Sprague El	38	11	11¼	11	11	—⅛
35½	28⅞	SquareD .92	152	36⅛	36⅛	35⅝	36⅛	+¼
93¾	80½	Squib 1.50	57	92¼	92¼	92	92	—⅝
32¼	27¾	StaleyMf 1.40	17	28½	29	28½	28¾	+½
48½	44⅞	StBrands 1.46	48	46⅝	47¼	46⅝	47¼	+⅝
53	39½	StdrPaint .29	70	45⅝	46⅜	45⅞	46	+⅞
19¾	16⅛	Std Intl .28	16	18½	18¾	18⅝	18½	+¼
7⅝	5¾	Std Kollsman	10	6¾	6¾	6⅝	6⅝	—⅛
60¾	57	StOilCa l2.90	350	59½	59½	58⅞	58⅞	—⅝
70½	66	StOilInd 2.39	2436	66¼	66⅝	65	65	—1
77⅞	73	StdOilNJ .95e	611	73¾	73⅞	73½	73½	—⅜
88¼	81¾	StdOilOh 2.70	19	83⅝	84	83½	83½	—⅛
64	60	StO Oh pf3.75	z10	62	62	62	62	
8¼	6¾	Std Press	80	7¾	8	7¾	7⅞	
12⅞	11¼	StPrudent .66	44	12	12	11¾	11⅞	—⅛
37¾	32	StanlyWk .80	46	35¼	35½	34¾	35¼	—⅛
16¾	13⅞	Stanray .40	56	16¾	17	16½	16½	—¼
21	14¾	Starrett .80	5	18⅝	19	18⅝	19	+⅛
44⅝	38⅛	Stauf Ch 1.80	59	44	44	43⅝	43½	—⅜
44¼	38½	Stauff pf1.80	2	44¾	44¾	44¾	44¼	+¾
16⅞	10⅞	Sterch Br .48	4	14⅛	14⅛	14	14	—¼
53⅝	45⅝	SterlDrug .83	68	51½	51⅝	51¼	51½	—⅜
31¼	25⅞	StevensJ 1.50	49	28	28⅝	28	28½	+⅝
39¾	34½	StewWar 1.85	10	38¾	39	38⅝	39	+½
21⅝	18½	Stoke VanC 1	31	19⅛	19⅛	18⅝	18⅞	—⅛
15⅛	14	Stoke VC pf 1	z270	14⅛	14⅛	14⅛	14⅛	
48⅛	41	Stone W 1.90	9	43	43	42¾	42¾	—½
11¾	7⅞	StoneCont .20	10	11½	11½	11½	11½	+⅛
37	31	StorerBrd .50	307	36⅝	36⅞	36⅝	36⅝	—⅛
49½	37⅞	StudWor 1.20	37	46½	46¾	46⅛	46⅛	—⅜
85	77¾	Stu Wor pfB5	1	85	85	85	85	+1
38½	29¾	St W pfA 1.40	6	36⅝	36⅝	35⅞	36⅝	—⅝
40¼	34⅝	SuProp 11.2	26	40	40⅝	39⅞	40⅝	+⅝
16⅞	15⅛	SuCrest .80	4	16¾	16¾	16½	16½	
34⅝	27⅜	Sun Chem .40	14	31½	32	31½	32	+½
52⅝	48⅛	SunOi 11	28	50¼	50⅝	49¾	49¾	—½
46⅝	43½	Sun Oil pf2.25	37	45	45⅛	44⅞	44⅞	—⅜
35⅝	28⅝	Suneam .80	41	33¼	33¾	33¼	33⅝	+⅛
36½	27¼	Sundstrnd .80	21	35¾	35⅞	35¾	35⅞	+⅛
50	45¾	Sunds pf3.50	2	49	49	49	49	
12⅞	8½	Sunshne Mng	37	10⅝	10⅞	10⅝	10¾	—⅛
31⅝	26⅞	SupValu .76	14	30½	30⅝	30½	30½	—¼
257	163	Supr Oil 1.40	38	241	241	235	235	—6
21¼	16⅝	SupmktG .20	162	17⅞	18	17⅝	17⅞	
6¼	5⅝	SurvyrF .08e	203	6	6⅛	6	6	
19½	15¾	Swank .60a	11	18⅛	18⅜	18⅛	18⅜	+¼
38¾	32	Swift Co .70	50	35	35⅝	34⅞	35	—¼
39⅛	32¼	Syron .60	41	37¼	37⅜	37	37	
67¼	59¾	Syron pf2.40	4	66⅝	66⅝	66½	66½	—¼
24¾	19⅞	Systron Donn	14	22⅞	23	22⅝	22⅝	—⅛
		T						
57¼	41⅝	Taft Brd .60	67	53⅝	53½	53	53	—¾
21¼	18⅞	Talcott 1.10	21	19¼	19½xo		19	—¼
15	11⅛	Talel ylnd	89	14⅛	14½	14⅛	14¼	—⅛
18	14½	Talley pfB 1	13	17⅝	17⅞	17¾	17¾	
26¼	22	Tampa E .80	116	23¼	23¾	23⅛	23¼	+⅛
47	39	Tandy Corp	55	42⅝	42⅝	41⅝	41⅝	—1
38¼	28¾	TappanCo .40	81	34½	34¾	34½	34⅝	+½
27⅞	17½	Technicon Cp	44	24½	24½	23⅞	24⅛	
45	32¾	Tektronix	525	45	45	43	43	—2
28⅛	22¾	Teledyne .70t	247	25½	25¾	24⅞	25	—½
14⅞	11½	Telex Cp	274	12⅛	12⅜	11⅞	11⅞	—⅛
29½	23⅛	Templel .28	359	28⅝	27	28⅝	28⅝	
27	23⅞	Tenneco 1.32	254	25⅝	25⅝	25	25⅛	—¼
8⅝	6⅝	Tennec wt A	105	7¼	7⅜	7	7	—¼
100¼	92¼	Tennec pf5.50	53	97⅛	97⅛	95¾	96	—1⅛
49¾	37	Tesoro Pet	240	45¼	45⅞	44¾	44¾	—½
36	32	Texaco 1.66	1538	32⅝	32⅝	31⅝	31⅞	—½
46½	38	TexETrn 1.52	93	44	44½	44	44	—⅛
35⅜	33	TexGasT 1.52	37	33¼	33¾	33⅛	33⅛	—⅜
20¾	14¾	Tex GSul .60	236	19	19⅜	19	19⅛	—⅛
32½	27¾	Texas Ind 1	120	31	31¾	31	31⅝	+½
145	117¼	TexasInst .80	145	137⅜	137⅝	134¾	134¾	—2⅛
58⅞	47⅞	TexOil&LLQ	48	59¼	58¾	58	58¾	+1
21	18	TexPLd .52e	219	20⅜	22⅞	20⅜	22⅝	+3½
63⅝	56⅝	TexUtil 2	289	57⅝	58⅛	57¾	57¾	—⅛
35⅛	22¼	Texfi Ind	53	25	25⅜	24⅛	24⅛	—1⅛
36¾	30¼	Textron .90	83	35½	35¾	35⅝	35⅝	—⅛
45¾	39½	Textr pf2.08	34	43¾	45	43½	44¼	+½
35¼	29⅞	Textr pf1.40	21	33⅞	34½	33¾	34	—½
21	15½	Thiokol .40	231	19⅞	19⅞	18¾	19	—⅜
62	50⅝	ThomBet 1.08	136	60¾	60¾	60⅝	60⅝	
32⅝	26¾	ThomIn .40	17	32¼	32¼	32	32	
45½	40¼	ThomJW .50e	6	44½	45	44½	44½	+½
30⅝	22¼	ThriftyDg .70	28	29⅛	29⅝	29⅛	29⅛	+⅛
14¾	14½	ThrtfyDg wl	13	14⅝	14⅞	14⅝	14⅞	+¼
35⅝	26⅛	TI Corp 1.20	63	27½	27½	26¾	27¼	
33¾	27⅞	TidewatM .50	19	29¼	29¼	28½	28¾	—¼
64¾	55⅝	Time Inc 1.90	13	62¼	62½	62¼	62½	+½
56¾	46½	TimesMir .52	132	51½	52	51½	51⅞	+⅛
44¾	39¾	Timken 1.80	28	42	42	41⅞	41⅞	—⅛
23⅝	18½	TishRlty .40	39	22⅛	22⅜	21	21	—1¼
14⅝	12	TolnPck .60	2	13	13	12¾	12¾	—¼
25½	16⅞	Todd Ship .80	22	21	21	20½	20½	—⅜
31¾	28¼	Toledo E 1.84	53	28⅞	29⅛	28⅞	29	+¼
68⅞	35⅞	ToolRsh 2.30t	363	50¼	51⅛	45¾	46¾	—3¼
18⅝	12⅞	Toot Rol .40	12	15⅞	16	15⅝	15⅝	
48½	42½	Trans U 1.28	64	48	48¼	47¾	47¾	—¼
55¼	39⅝	Trans W Air	163	51⅛	51⅛	50⅝	50⅝	—½
32¾	25½	TrnWAir pf	4	30¼	30¼	30	30	—¼
13¾	10⅞	TrnWFin .62f	17	12⅜	12⅜	12⅛	12⅛	—¼
23½	18⅛	Transmra .55	440	22½	22⅜	21⅜	21⅜	—1⅛
25¼	20	Transcon .40	22	24¼	24½	23⅞	23⅞	—¼
42⅝	33½	Travelrs .80	237	41⅛	41⅞	41	41	—⅜
53¼	44½	Travelrs pf 2	9	52¾	52¾	52¼	52⅝	
21½	15⅝	TravLdg .12e	55	18½	18⅞	18⅜	18⅜	
32⅝	27⅞	TriCon 1.70e	x97	29⅛	29¾	29	29½	+⅜
38⅛	36½	TriCon pf2.50	x7	37⅝	37⅝	37	37	—¼
19⅞	16½	TriangInd .80	16	19	19⅛	18⅝	18⅝	—⅜
27⅞	23½	TriangP .15g	16	26¾	26¾	26⅛	26⅛	—¾
90½	62⅛	Tropicana	16	83	83¼	82½	82⅝	—⅞
46	41⅞	Tropicana wi	17	42¼	42¼	41¾	41¾	—½
36⅝	30	TRW Inc 1	98	34¾	35⅛	34½	34½	+⅛
82¾	72¾	TRW pf4.50	7	81⅝	82⅛	81¾	82⅛	+⅛
88½	77	TRW p4f.40	5	87¼	87¼	86¼	86¾	+¼
15½	13⅝	Tucsn GE .72	79	13¾	14	13¾	14	
17	11⅝	Twent Cent	92	15⅛	15⅛	14⅝	14¾	—⅜
30⅞	25⅛	Tyler Corp	95	29⅞	30	29½	30	—⅛
		U						
51⅛	39½	UAL Inc	136	49	49	48	48	—1
48⅝	37¾	UAL pf.40	63	46¼	46½	46¼	46½	
28	23	UARCO 1.10	17	25½	25½	25¼	25¼	—⅜
23⅞	20⅛	UGI Cp 1.32	15	21⅛	21¼	20⅞	20⅞	—⅛
29¼	22	UMC Ind .74	53	28¼	28¼	27⅛	27⅛	—1⅛
16½	14⅝	Unarco .40	20	16½	16½	16⅛	16½	
43½	36⅝	Unl NV 1.58g	19	42½	42⅝	42½	42⅝	+⅝
—		U NV fn1.58g	14	42⅝	42⅝	42⅝	42⅝	
40⅝	36⅝	Un Camp 1	87	39¼	39¼	39	39⅛	—⅜
47	41⅞	Un Carbde 2	410	45	46¼	45⅝	45⅝	+¼
25½	10⅝	Union Corp	501	12¼	12⅜	11⅞	12	—¼
19¾	18	Un Elec 1.28	107	18½	18¾	18⅝	18¾	+¼
106½	104¾	Un El 71pf 8	1	105½	105½	105½	105½	+½
35⅛	31	UnOilCal 1.60	437	31½	31½	31	31	—¼
49¼	45¼	UOCal pf2.50	144	45½	45¾	45½	45½	
63¼	55⅛	Un Pac Cp 2	102	60	60¼	59⅝	57⅞	—⅜
11⅛	10¾	UnPac pf.47	12	11¼	11¼	11	11⅛	—⅜
55⅞	29¾	Unionam .80	30	35⅝	36	35⅝	35⅝	+¼
19¾	16⅞	Uniroyal .70	431	18⅝	18¾	18⅝	18½	+¼
108¾	103¼	Uniroyal pf 8	z200	104⅞	105	104	104	—⅝
29¾	22½	Unishops .40	30	27⅞	28⅛	27⅞	28⅛	+⅞
37¼	28⅝	Unit Air 1.80	47	32¼	32⅞	32⅛	32⅛	—⅜
13¾	10½	Unit Brands	283	12¼	12½	12	12¼	
58	51	U Brd pf3.20	z60	51½	52	51½	52	+½
17	15	U Brd pf1.20	72	15⅛	16	15⅛	16	+½
10⅝	8⅞	Unit Corp	57	10⅛	10¼	10⅛	10⅛	
12¼	9½	Unit Fin Cal	47	10¾	10⅞	10⅝	10⅝	
18⅛	16⅛	Unit Gas .80	20	17⅝	17⅝	17⅜	17⅜	—⅛
30½	28⅞	Un Illum 2.08	17	29⅝	29¾	29½	29¾	—⅛
16¾	13⅝	Unit Ind .30	35	14½	14¾	14⅝	14⅝	
8⅞	7¾	Unit In pf.42	2	8¼	8¼	8¼	8¼	+¼
47	43½	UnJersBks 2	7	45	45¾	45	45¾	+1
30⅝	27¾	Unit MM 1.30	53	27⅝	27¾	27¼	27¼	—½
18¼	13½	Un Nuclr	72	17⅛	17¼	16½	16½	—⅜
3⅞	2⅜	Unit Pk Min	42	3	3	2¾	2¾	—⅛
42⅞	30	US Finl .05g	22	40⅞	41	40⅝	40⅞	+¼
30½	25⅝	US PlyCh .84	177	26½	26½	26	26¼	
28⅝	22⅝	US Shoe .88	31	27⅛	27⅛	27¼	27¼	
23¾	20½	Un Refing .15	26	21⅝	21⅞	21⅝	21⅞	+¼
32	27⅝	US Gyps 1.50	149	29⅞	30¼	29⅝	30	
34	30⅛	US Frgt 1.40	93	32⅞	32⅞	32	32⅜	—⅛
37	31¼	USForS 2.74e	8	32¼	32½	32¼	32½	+⅛
44¾	41¼	US FidG 2.28	125	44½	44⅝	44⅛	44⅝	+⅝
47½	36	US Leasg .28	20	45¾	47	46½	46½	—⅜
34½	32	USGyp pf1.80	15	34½	34½	33¾	33¾	—¾
7	23	US Hcm .03e	283	34⅞	34⅞	33⅛	33⅛	—1¾
28¾	23	US Indust .62	324	24⅝	24⅝	23⅞	24	—⅞
27⅞	22⅝	US Smelt 1	125	27¼	27¼	6¾	6⅞	—⅜
31½	25⅝	USPCh pf1.20	65	28	28	27¾	28	+¼
7	65	USSme pf5.50	1	71	71	71	71	
34⅛	30⅝	US Steel 1.60	230	33⅛	33½	33	33	
47	39¼	USTobac 1.24	16	46½	45¾	45¼	45¼	—¼
20¼	18	Unit Util .96	154	19	19⅛	18⅞	18⅞	+⅛
7½	6¼	Unit Util wt	26	7⅛	7¼	6⅞	6⅞	
28⅛	25¼	Un Ut pf1.37	3	26⅛	26⅛	26⅛	25⅞	+⅛
31	22¼	Un Ut pf1.50	30	29½	29½	29½	29½	+⅝
32⅝	29	U Leaf 1.56	11	30⅝	30¾	30⅝	30⅝	+⅛
20	15¼	Univ Oil Pd	216	17⅛	17¼	16⅝	16⅝	—⅝
23½	18¼	UnivCpg .97f	147	21	21⅛	20⅝	20⅝	—⅞
90¼	70½	Upjohn 1.60	51	85½	86¼	85½	85	+½
20¼	15	Uris Bldg .40	8	19	19	18¾	18¾	—¼
56⅛	44	USLIFE .50	113	55½	55½	55½	55½	+1
19⅝	14¼	USM stp .40	43	15¼	15¼	15⅛	15⅛	—¼
20½	18½	USM pf1.50	z500	19¼	20	19¼	20	+¾
70½	63¼	Utah Int .84	25	68⅞	67½	65⅝	67⅜	+⅞
36¾	34⅛	Utah PL 1.92	24	34⅛	34⅛	34⅛	34⅛	+⅛
		V						
18¼	13½	Varian Assoc	258	17¾	18	17⅝	17⅝	
27¼	20⅞	VCA Corp .40	46	25⅛	26¼	26⅛	25⅛	—¼
32⅞	27⅞	Veeder 1.60	7	33	33	32⅝	32⅝	—⅜
15⅛	12	Vendo Co	72	14¼	14⅝	14⅛	14¼	—¼
60½	51½	VF Corp 1.10	62	60¼	60¾	59⅛	59⅝	—1⅛
26⅝	15½	Viacom Inf	102	23¼	23¼	22¼	22¼	—⅞
22⅞	14⅝	ViclComp .50	183	21½	21¾	19½	20	—1¼
25⅝	21	VaComw .80	29	25	25⅝	24⅞	25	+⅛
1¾	18⅝	VaElPw 1.1	248	20¼	20⅝	20	20	+⅛
106¼	103½	Va EP pf7.72	z740	103½	103½	103½	103½	
104½	101½	Va EP pf7.45	z120	103¾	103¾	103¼	103¼	—½
74¾	69¼	Va E&P pf 5	z50	72¾	72¾	72¼	72¾	+¾
25¾	23¼	VulcMat 1.04	14	24¼	24¼	23⅞	24½	+½
14⅝	11½	VWR Unit .48	23	14⅛	14½	14⅛	14½	+¼
25¾	23¼	VulcMat 1.04	16	24¼	24¼	23⅞	24¼	+½
14⅝	11½	VWR Unit .48	23	14⅝	14½	14⅜	14½	+¼
		W						
67	61⅞	WachCo 1.20	76	67	67⅝	66⅞	67⅝	+⅝
75	68¾	Wach pf2.20	1	73	73	73	73	+¼
35	29¾	WachRl .64e	105	35	35⅛	25	25	+⅛
28	24¾	Walgreen 1	92	24⅝	25¼	24½	25	+⅜
47	41½	WalkrH 1.20a	1	45¾	45¾	45¾	45¾	—¼
23⅞	20¼	WallMury .60	16	21	21⅛	20⅝	20⅞	
41⅞	34½	Wang Labs	27	37½	37½	36½	36½	—1¼
14¾	11⅛	Ward Foods	43	13	13	12⅝	12⅝	—¼
25	18⅞	Warnaco .60	36	22⅞	23	22¼	22¼	—⅞
63½	45¾	WarnrCo 1.44	8	60¾	61	60¾	61	+⅝
47⅝	31¼	WarnCom .25	174	44½	44⅝	44¼	44½	—⅜
87⅛	77⅛	WarLam m.30	127	82¾	83	82⅝	82⅝	+½
38¾	33¾	WarnSwa 1	71	35⅝	38⅝	33¼	33¼	—⅜
26½	23⅞	Wash Gs 1.80	42	24¼	24¼	24	24⅛	—⅛
18¾	15⅝	WashStl .80e	23	18⅛	18¼	18	18	—⅛
23½	21⅛	WashWP 1.36	28	21⅝	22	21⅝	21⅞	+¼
40⅝	37½	Watkin Johns	22	40½	40⅞	40¼	40¼	
13½	10	Wayn Gos .76	6	12⅝	12⅝	12½	12⅝	—⅛
7⅞	5⅝	Wean Unit	14	7⅝	7½	7⅜	7½	
10⅝	8½	Wean Unit pf	2	10	10	10	10	—⅛
14⅝	11¼	Weathr .05e	78	13½	13½	13⅛	13⅛	—¼
11	8¼	Webb Del E	102	9½	9½	9⅛	9½	—¼
29⅛	25	Weis Mkt .43	17	28	28	28	28	—½
4½	3½	Wetzilt Corp	31	4	4	3⅞	3⅞	
44	38⅝	WellsFgr 1.60	105	43¾	45¼	43¾	45½	+2⅛
27⅞	20¾	WellsRG .30e	22	22⅝	22⅝	21⅞	22	—⅜
19⅝	15⅛	WescoF .24t	8	15¾	15¾	15½	15¾	+⅛
31	25½	WestTra .50	8	29¾	30	29¾	30	+¼
65½	61¼	WPP pf 4.50	y30	61	62	61	62	+⅛
59	57	WP pfB 4.20	y10	57	57	57	57	+1⅛
26½	21¾	WIPlPeo .25e	85	22½	22½	22¼	22½	+⅛
44	33½	WnAir Lin	74	40¼	40¼	39	39	—1⅞
36⅛	31½	Wn Banc 1.30	112	34⅝	35	34⅝	35	+⅜
17	15⅝	Wn Mryld	41	13⅜	13½	13	13	—⅜
23½	18⅝	Wn Pac Ind	21	19¾	19¾	19½	19⅝	
56	41⅞	WnUnion 1.40	234	55⅛	55½	54⅞	55½	+⅞
85½	78	Wn Un pf 6	1	85¼	85¼	85¼	85¼	—¼
109½	85½	Wn Un pf4.60	8	106½	106½	106	106½	
126	95½	Wn Un pf4.90	4	125	125	124	124	—½
48¼	43	WestgEl .94	309	47⅝	47⅝	46¾	47	—⅝
62	58	West E pf3.80	z20	58½	59½	59½	59½	
23¼	18	Westvco 1.05	86	21	21¼	20¾	21⅛	+½
52	42¾	Weyerhs .80	247	50⅛	50½	49¾	49¾	—⅜
117	105¼	Weyhr pf6.75	21	113¾	114	113	113½	—¼
55⅞	51⅛	Weyhr pf2.75	15	54	54¼	53¾	54¼	+½
8⅞	6½	WhlbFry .06g	430	7⅝	7⅝	7½	7⅝	
30⅛	15⅝	WheelPitt Stl	159	20	20⅝	20	20½	+⅜
61	55	WheelP 6pf	z210	61	61	61	61	+1
57¾	45½	WheelP 5pf	z100	50½	50½	50	50	
24⅝	20	WhitCn .40b	202	23½	23½	23⅛	23⅜	+⅛
118¾	91¾	Whirl Cp 1.60	15	111½	111¾	111	111¼	—⅝
37	35⅝	Whit C pfC 3	8	35¾	36	35⅝	35½	—⅜
35½	24⅝	WhiteCrss .44	6	34¼	34⅝	34⅛	34½	+¼
27½	23¼	White Motor	177	26⅝	26⅝	25½	25½	—½
14¾	9⅞	Whittaker	290	13¾	13⅞	13½	13⅝	—¼
52⅝	43½	WickesCorp 1	73	53⅛	53¾	50	50¼	—⅜
10⅛	8¼	WiebtStr .25b	20	8⅞	8⅞	8⅝	8⅝	—⅜
48½	39⅛	Will Ross .44	31	44¾	44¾	44⅛	44½	—1
50⅝	41	Williams Co	85	46⅞	47½	46⅞	47½	+⅛
32½	25⅛	Wms Co wt	23	28¾	29⅛	28½	28½	—⅛
57½	49⅝	WinnDx 1.74	17	57¼	57⅝	57¼	57¼	
81¾	46½	Winnebago	248	79⅜	79⅜	73½	74½	—5¼
24⅝	22¼	WisElPw 1.54	36	23¼	23¾	23¼	23½	+⅛
114¼	111	WisEP pf8.90	z150	111¾	112	111¾	112	—1
106	102¾	WisEP pf7.75	z300	104½	104½	104½	104½	+¼
8¾	15¾	Wisc PS 1.16	75	17¾	17¾	17½	17½	
30	26¼	Witco Ch .92	167	29	29¼	28⅞	29	—⅛
11¾	9¼	WolveWW .36	21	9⅝	9⅞	9⅝	9¾	
24⅞	18½	Wometco .44	18	24⅜	24¾	24½	24¾	
19½	15	Woods Cp .48	5	17⅞	17⅞	17⅞	17⅞	+¼
47¼	39⅝	Woolwth 1.20	150	43	43¼	42⅞	42⅞	—⅛
67¾	58½	Woolw pf2.20	4	61¾	61¾	61¾	61¾	
14⅝	10⅝	World Airwy	25	12⅝	12¾	12¼	12½	—⅜
155¾	132	Wrigley 3a	10	155½	156½	155½	155	+½
20¼	14⅝	Wurlitzer .40	2	17½	17½	17½	17½	—⅛
		X						
144½	120½	Xerox Cp .84	179	139	140	138½	138½	
34½	23¼	Xtra Inc	123	34¼	34⅝	32¾	32¾	—1⅝
		Y						
18⅞	17¼	Yngs SD 1.20	213	17⅝	18	14⅞	14⅞	[illegible]
		Z						
46¾	41⅛	Zale Corp .64	23	42¼	42¾	42¼	42½	+¼
38⅝	29⅝	Zapata Corp	135	37⅞	37	36	36½	—¾
35⅞	31	Zayre Corp	37	34½	34⅞	33¾	33¾	—1⅛
50½	41⅜	Zenith R 1.40	119	48¼	48¾	48¼	48½	+⅛
37	25⅝	Zurn Ind .28	300	35	35½	34⅛	34⅞	

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	71.30
Algem.Bank	312
Amrobank	67.90
A'damRubb	42
Fokker	36.60
Heineken	270
H.V.A.	87.50
Holland-Am	143
Hoogovens	70
I.O.S. Ltd	$0.24
I.P.I.	52.00
K.L.M.	115.50
Philips new	43.30
Robeco	248
Rolinco	136
RoyalDutch	116.20
Unilever	135.30
Ver.Machine	109.90

Brussels

Arbed	4,155
Ast.d.Mines	1,955
Cock-Ougree	1,165
Electrobel	6,040
Lambert	2,000
Pétrofina	4,410
Ph.Gevaert	1,735
Soc.Générale	2,775
Solvay	2,520
Un.Minière	1,570

Düsseldorf

AEG	157
Aug.Thyssen	83.30
BASF	161.20
Bayer	143.50
Commerzbk	224.50
Cont Gummi	115.50
Daimler-Benz	366
Demag	137
DeutBank	344
DresdeBank	254.90
Cuis Aktier	90.40
Hoechster	170.20
Hoesch	67
Karstadt	372
Kaufhof	325
KHD	151.50
Lufthansa	74
Mannesmann	167.40
Metallgesell	331
Rheinstahl	82.20
RWE new	156.70
Siemens	246.40
Veba	154.10
Volkswagen	158

London

Anglo-AmCp	2.67
Anglo-AmIn	£22
BarclayBank	8.03
BeechamGr	3.01
Bowater	1.56
BritAmTob	3.06
Brit.Oxygen	0.72
Brit.Petrole	5.33
Brit.LeyM	0.44
Chartered	2.80
Courtaulds	1.33
Chrysler	0.22
Daggafont	0.33½
DeBeer Def	2.60
Decca Rec	3.55
Distillers	1.79
Dunlop	1.84
E.Musind	2.19
FreeStGed	5.65
GEC	1.77
Glaxo Gr	5.01
Gt.Univ.S	2.96
Guinn.S	2.11
Hawker-Sidd	3.63
Hudson-Bay	9.55
ImpChem	2.66
IOS Mgt new	31.50
Mar&Spen	3.32
MetalBox	3.84
Nichols	0.57
RandMines	1.45
RankOr	8.50
Royal Dutch	£18¾
R.T.Z.	2.22
Shell	3.13
Tube Invest	4.85
Union Corp	2.12
Vickers	0.92
WarL3½	£41½
West Deep	3.75
West Drief	6.70
West Hold	6.50
West Min	1.33
Woolworth	1.33
ZCI	0.47

Paris

AirLiquide	373
Béghin	166.10
BNCI	—
Can Pacific	75
C.G.E.	435
C.S.F.	97.50
Citroën	81
CieBancaire	730
Créd.Comm	151.50
Créd.Lyonn	—
DeBeer's 100	33
EssoStand	132
Fin.Par.BP	256.40
Fr.Pétro	227.40
GerDan	377.50
IBM	1,543
ImpOil	163
IntNickCan	170.70
Mach.Bull	51.10
Michelin	1,347
Mobil	263.50
Nickel (Le)	117.50
OmniumPét	225
PathéMarc	67
Péchiney	152
Peugeot	272.50
Radio Techn	287
Rh.Poulenc	174.20
RioTinto	29.25
RoyalDutch	177
St.Gobain	153
Schn...	160
Shell	117.80
Simca	64.10
Soc Générale	—
SuezCieFin	287
Thomson	116.90
Ugine-Kuhl	163
Youngstown	213.10

Milan

Fiat	2,659
Finsider	256
Generali	48,350
Italsider	350
LaRinas	227
Montedis	665
Olivetti	1,477
Pirelli	1,570
SniaVisco	1,245
Terni	98

Zurich

Alusuisse	2,100
B.Boveri	1,350
Ciba-Geigy	2,130
Cr.Suisse	3,705
Fischer	1,340
HoffRoche bl	172,500
Nestlé	3,520
Sandoz	5,150
Sté B.Suisse	4,145
Sulzer	3,500
U.B. Suisse	4,275

*Ex-dividend.

Tokyo Capitol Holdings N.V.

Curaçao, Netherlands Antilles

The Annual Report for the year 1971 has been published; the following is a summary of the Manager's Report included in it

The net asset value per share of Tokyo Capital Holdings (TCH) on 31st December, 1971 was US $ 23.47 compared with US $ 15.02 at the end of the previous year — an appreciation of 56.3 %. During the same period, the Tokyo Stock Exchange (TSE) index rose by 34.5 %. As the revaluation of the yen against the dollar was partly responsible for the good performance of the fund in 1971, comparison with the TSE index expressed in US dollars, which rose by 50.3 %, is more appropriate. The two year appreciation of the fund since its start in February 1970 (after allowing for issue expenses) amounted to 23.5 %.
On 9th March, 1972 the net asset value per share of TCH amounted to US $ 28.63.

In 1971, the Tokyo Stock Market was characterised by fairly erratic price movements. In the early months of the year the market experienced a steady, yet gradual, recovery. At this stage, many investors remained cautious in view of the pessimistic forecasts for the economy: In the second quarter of the year, however, the uptrend was well established with both Japanese and foreign investors actively participating in the market.
The positive fiscal measures adopted by the Government helped to restore confidence in an early economic recovery and the continued easiness of credit began to exert a favourable influence on the attitude of institutional investors in Japan. On the 14th August the TSE Index reached the high of the year at 209.00. The subsequent announcement of the new economic measures by President Nixon came as a complete surprise to Japanese investors and the index fell by 20 % during the month. In October, the market turned upward once again mainly because stock prices fully discounted the confusion arising from the sudden changes in the economic environment. The index maintained a rising trend in the following two months despite consistent selling from abroad. When final agreement was reached on the new parities of major currencies, the tempo of the market rise was substantially accelerated, aided by a favourable supply/demand position.

As confusion subsided, investors began evaluating the positive side of the changes following the yen revaluation. The growth rate of the Japanese economy may become somewhat lower but the economy will have more stability as Japan has become increasingly wealthy and mature. In assessing the market in 1972, these factors will support an optimistic sentiment. The present briskness in the market may well be further stepped up in the current year should the economic recovery of Japan be accelerated.

During 1971, the investment position of TCH varied frequently in the light of market developments. Liquidity of 26 % in January was reduced to 5 % in the second quarter and was raised again to 28 % in October. Expecting a market recovery towards the end of the year, TCH once again invested liquid reserves with the result that at the end of the year liquidity was reduced to only 7 %. During the 12 months, holdings in the construction, housing and financial sectors were increased and positions in electronics and chemicals reduced. The management believes that in 1972 a very flexible investment policy should be maintained in anticipation of rapidly changing market conditions.

At the Annual General Shareholders' Meeting to be held on 27th April 1972, it will be proposed to pay a dividend of US $ 0.25 per share for the year 1971. For 1970, US $ 0.20 per share was paid.

Copies of the Annual Report are available and may be obtained from:

Pierson, Heldring & Pierson
Herengracht 214, Amsterdam

N. M. Rothschild & Sons Limited
New Court, St. Swithin's Lane, London EC 4.

Merrill Lynch, Pierce, Fenner & Smith
all European offices

Banque Rothschild
21 Rue Laffitte, Paris 9

C. G. Trinkaus & Burkhardt
Königsallee 17, Düsseldorf 1

This announcement appears as a matter of record only.

The National Bank of Yugoslavia

for

The Government of Yugoslavia

$100,000,000

Five year Eurodollar loan

BANKERS TRUST COMPANY
FIRST NATIONAL CITY BANK
THE CHASE MANHATTAN BANK, N.A.

assisted by
JUGOBANKA

First National City Bank
Bankers Trust Company
Morgan Guaranty Trust Company
Chemical Bank
The Bank of New York
Bank of America
Irving Trust Company
The Fidelity Bank
Associated Japanese Bank (International) Limited
Commerce Union Bank
Marine Midland Bank—New York
Republic National Bank of New York (International) Limited

The Chase Manhattan Bank, N.A.
Girard Trust Bank
Banca Commerciale Italiana
Manufacturers Hanover Trust Company
The First National Bank of Chicago
Banque Commerciale pour l'Europe du Nord
Williams and Glyn's Bank Limited
Banque Française du Commerce Extérieur
Dresdner Bank Aktiengesellschaft
Orion Termbank Limited
Trade Development Bank International Inc.

All of these Units have been sold. This announcement appears as a matter of record only.

1,200,000 Units

Hamilton Brothers Exploration Company

(A New Company)

1,200,000 Shares of Common Stock ($1 par value) with 1,200,000 Warrants to Purchase 300,000 additional Shares of Common Stock

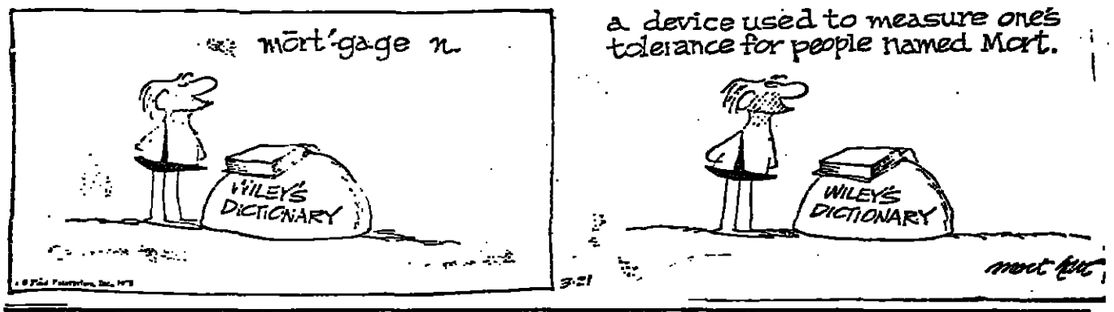
MORGAN STANLEY & CO.
Incorporated

BLYTH & CO., INC.
duPONT GLORE FORGAN Incorporated
GOLDMAN, SACHS & CO.
KIDDER, PEABODY & CO. Incorporated
LEHMAN BROTHERS Incorporated
PAINE, WEBBER, JACKSON & CURTIS Incorporated
SMITH, BARNEY & CO. Incorporated
WERTHEIM & CO., INC.
WHITE, WELD & CO. Incorporated
DEAN WITTER & CO. Incorporated
ALLEN & COMPANY Incorporated
BACHE & CO. Incorporated
W. E. HUTTON & CO.
R. W. PRESSPRICH & CO. Incorporated

March 21, 1972

PEANUTS

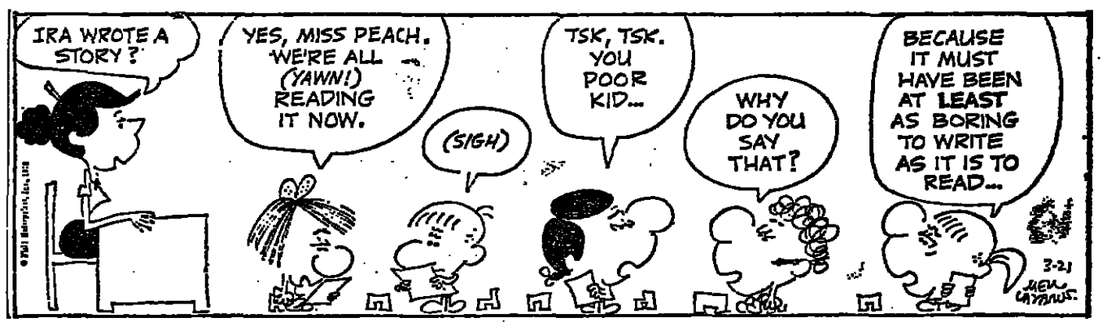
B.C.



LI'L ABNER

BEETLE BAILEY

MISS PEACH



BUZ SAWYER

WIZARD of ID

REX MORGAN M.D.

POGO

RIP KIRBY

BLONDIE

BRIDGE

By Alan Truscott

A player who is considering slam prospects often needs to know the length and strength of his partner's suit. Using standard methods some guesswork is often necessary, but players using the Precision System have a conventional device at their disposal. This demonstrated its worth on the diagramed deal.

North opened one club, the strong artificial bid in his methods, and received a positive natural response of one spade, promising at least a five-card suit and committing the partnership to game. North's raise to two spades not only showed spade support but also asked South to define the length and strength of his suit.

The responses to this inquiry are by steps: one step up to deny a top honor, two steps to show five cards and one top honor, three steps to show five cards with two top honors.

NORTH
♠ Q104
♡ —
♦ AKQ1065
♣ AJ43

WEST
♠ 863
♡ KQ7
♦ J84
♣ 2652

EAST
♠ J5
♡ AJ9643
♦ 9732
♣ K10

SOUTH (D)
♠ AK972
♡ 108652
♦ —
♣ Q87

Both sides were vulnerable.

The bidding:

South	West	North	East
Pass	Pass	1 ♣	Pass
1 ♠	Pass	2 ♠	Pass
3 ♡	Pass	7 ♠	Pass
Pass	Pass		

West led the diamond four.

On this basis South's response would have been three diamonds, but the partnership was using a modification in which two steps showed a six-card suit with no top honor, moving the other responses up one step. So South bid three hearts, and North decided that a grand slam would be a good bet.

North assumed that in seven spades his partner would be able to make six trump tricks, including one heart ruff, six diamond tricks and the club ace. Unfortunately, South's void in diamonds was a hindrance, since it greatly reduced the chance of making six tricks in that suit.

However, West led the diamond four and South made the winning guess by playing the ten from dummy to win the trick. He entered his hand by leading the spade ten to the king and ruffed a heart. When he then led the spade queen and the jack appeared it was an easy matter to overtake with the ace, cash the nine and make the grand slam without the club finesse.

If East had not produced the spade jack when he did South would have had entry problems and would have had to resort unsuccessfully to the club finesse.

Solution to Previous Puzzle

S	T	A	R		T	A	T	A	R		P	L	E	D
W	O	R	E		E	R	A	S	E		L	O	D	I
A	L	M	S		H	E	L	P	S		A	P	I	A
P	A	S	T	O	R	A	L		T	R	Y	S	T	S
				O	R	A	L		T	R	U	E		
B	A	R	R	E	N		C	H	I	L	D	R	E	N
A	L	O	E	S		G	L	A	C	E		E	R	A
L	O	A	D		F	R	O	N	T		C	R	O	P
E	N	D		S	L	A	V	E		S	O	U	S	E
R	E	S	O	L	U	T	E		C	A	N	N	E	S
			L	A	T	E		M	O	L	T			
A	C	C	E	P	T		L	E	V	E	R	A	G	E
P	O	L	A		E	L	I	T	E		A	V	I	S
E	R	A	T		R	E	S	E	T		C	O	L	T
S	E	M	E		Y	E	A	R	S		T	W	A	S

DENNIS THE MENACE

JUMBLE — that scrambled word game

by HENRI ARNOLD and BOB LEE

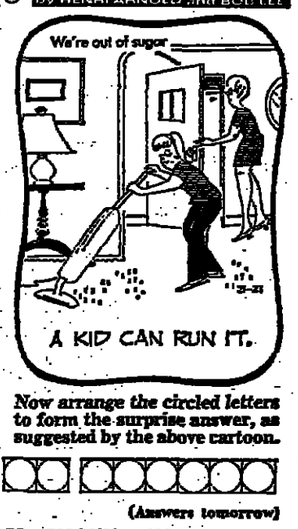
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GUZAE

ANDAP

DRAMOR

NAITLE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumbles: DUSKY FLOOR BIGAMY NUANCE

Answer: Baked before being used in the home—BRICKS

BOOKS

ALL MY FRIENDS ARE GOING TO BE STRANGERS

By Larry McMurtry. Simon & Schuster. 236 pp. $7.50.

Reviewed by Jim Harrison

WHEN I finished Larry McMurtry's last novel, "Moving On," which was an exhaustingly long fiction centered on the rodeo world, I was very much put off by a peculiar laxness in the writing. I read the book in a small cabin in Pine Creek, Mont., during a cold rain and was often disturbed by dairy cattle staring in the window. In the mood and texture of the novel they *should* have been beef cattle. Then as several months passed I discovered—as with McMurtry's previous work, especially "The Last Picture Show"—that I could remember at will nearly every incident in the novel, that the whole book was disturbingly back there in my brain with the rest of my sainted fictional heroes whether I wanted it to be or not, that like it or not McMurtry was incapable of even remotely indifferent fiction.

"All My Friends Are Going to Be Strangers" is a much more powerful demonstration of this "memorable" aspect in McMurtry's work, a quality that is central in terms of esthetics to any good novel. It is simply the viable compone that good art sticks and draws us back to life while the bad is easily forgotten. But the new novel is a shorter, *more violently energetic* book than "Moving On." It is a desperate and intimidating work and you are liable to finish it with relief and then pick it up several days later to see if the man really said what he did.

The novel begins slowly from the viewpoint of a naive young writer, Danny Deck, on the verge of his first success, and you wonder if it's going to be another extension of the portrait of the artist trip. But within a half-dozen chapters it is evident that the opposite is intended, that we are not to share in the ineptly uninteresting neuroticisms of a writer but in the bizarre emergence of a character who is no more coy about art than the plumber down the road. The narrator is so painfully vulnerable and likable in his *rites de passage* that McMurtry's development of his character is harrowing in the old, religious sense of the word. Rather than the arch or fey "writer's life," we have a tale that might have been told by an intensely literate Merle Haggard or a surreal Jimmy Rodgers.

The skeleton of the plot is simple: an *extended trip from* Texas to California and back to Texas, covering a year's time in which Danny marries a bad woman, breaks up with her and meets a good one who is incapable of healthy love. The marriage to Sally, one of those lambent long-legged beauties of the West, is a horror story. Sally is so bleak, so mentally stingy and torpid one wishes she would break her neck or run off with a balloon salesman. The relationship with Jill, whom Danny meets in Hollywood, has a lunar, ice-cold lyrical quality about it; the lover and the beloved are both burnt-out cases in a prolonged unsuspended state of crack-up.

Along with this volatile triangle there are sharp portraits of 20 or so minor characters ranging from janitors, librarians, pimps, cowboys and producers to editors, whores, students, Texas Rangers and Sally's parents. The three dominant minor characters are especially finely drawn: Godwin Lloyd-Jons, an Englishman and bisexual sociology professor; Wu, a San Francisco Chinaman who has spent 19 years writing an unpublishable 10-ream novel called "The Hotbed of Life"; and Danny's uncle Lorenzo, an energetic senile rancher who believes Zapata will return and keeps goats, turkeys and pigs to feed his hero while he roams his extensive land on a camel.

In the last third of the book everything becomes accelerated, hyperthyroid, Russian, the novel ending in a galvanic shriek. The scenes are either a mixture of the tragic and pathetic—a phone call from Jill ending it all and an encounter with the Texas Rangers of unsurpassed brutality—or beautifully comic with an air of the totally manic edge of life—throwing one of Godwin's motorcyclist boyfriends over a porch railing, a visit to the hospital when Sally gives birth where Danny's bumpkin father-in-law clubs him senseless with enormously funny dialogue between the blows. The very last scene, vaguely suicidal but still comic, has Danny floundering around in the Rio Grande trying to drown a manuscript. "My fate seemed to be to meet women it was impossible not to love, but whom it was *impossible to love right*" seems a key sentence.

It is difficult to characterize a talent as outsized as McMurtry's. Often his work seems disproportionately sensual and violent, but these qualities in "All My Friends Are Going to Be Strangers" are tempered by his comic genius, his ability to render a sense of landscape and place, and an interior intellectual tension that resembles in intensity that of Saul Bellow's "Mr. Sammler's Planet." McMurtry will flash back and forth between the splendidly brilliant and the sloppily inane but has a sense of construction and proper velocity that always saves him. McMurtry has the faults of a strong but careless writer like Mailer, but they are easily forgiven in this particular novel, which seems so thoroughly a type of "American" classic without any of the painless charm of housebroken literature. Danny admits to wanting to be C.S. Lewis or George Saintsbury, but his experience has prepared him as a termite exterminator and a novelist. He wants and loves Jill but can't have her. He visualizes his success as evil, his dream defiled, mucked-up, mundane. As the novel ends he wants to be Zapata or a river, a barbaric yawp if there ever was one.

© *New York Times.*

Jim Harrison is the author of a novel, "Wolf," and three collections of poetry.

CROSSWORD

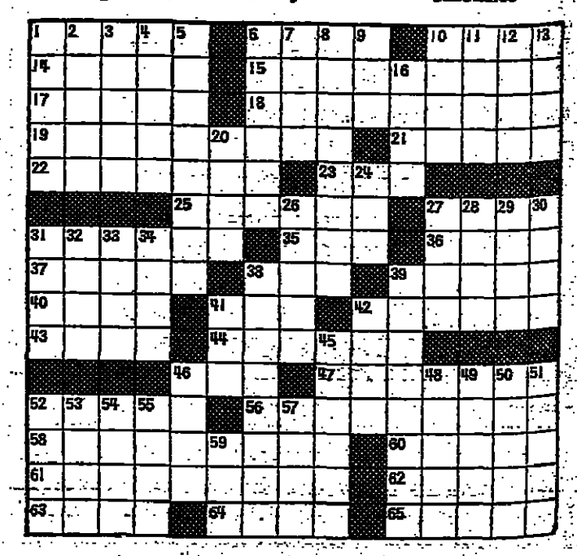
By Will Weng

ACROSS

1 Packs down
6 Means of travel
10 Luxury
14 On —— (taking a challenge)
15 Travel arranger
17 Famous traveler
18 Legal removers
19 Feature of 52 Across
21 Caucasian
22 Meeting
23 Advent: Abbr.
25 Sword-shaped
27 Renown
31 Site of a recent visit
35 Man's nickname
36 Kind of curtain
37 Secret Service man
38 F.B.I. man, for short
39 Canal in 52 Across
40 Nam or Cong
41 Container
42 Kind of curtain
43 Concerning
44 O.T.B. client
46 Wrong: Prefix
47 Difficult experiences
52 Land of 31 Across
56 Recent host
58 Complete
60 Basket weave
61 Subject of Paris talks
62 Tin, in France
63 She, in Italy
64 "He's —— fox"
65 Calif. rockfish

DOWN

1 Flavors
2 C'est —— (namely)
3 Baer and Factor
4 Indonesian boats
5 Aware
6 Old Irish daggers
7 Capitol ——
8 Detached
9 Greek letter
10 Austrian river
11 Historic periods
12 Withered
13 Formerly, old style
16 Operatic prince
20 Anna May ——
24 Word with 52 Across
26 Concerning
27 Kind of offer
28 Native of Yemen
29 Single: Prefix
30 Within: Prefix
31 Puerto Rican hat
32 Protection
33 Guinea fowl
34 Division word
38 Murals
39 Man with a hoe
41 Where, to *Cassius*
42 Irish king Brian
45 Foot, baby style
46 Spanish hand
48 Growing out
49 Asian range
50 Forum language
51 Tuscany city
52 Contend with
53 Ben et al.
54 Inflammation: Suffix
55 Space agency
57 Pitch
59 Life-giving substance



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American Stock Exchange Trading

(Continued from preceding page.)

R

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
6¼	3¾	RAI Inc	9	5¾	5¾	5¾	5¾	
17½	9¼	Ranchrs Ex	10	15	15⅛	15	15⅛	— ⅛
23⅝	13¾	RangerO Can	140	21⅛	21¼	19¼	19½	—1⅝
		RangOCan fn	4	17⅞	17⅞	17⅞	17⅞	
7	5⅛	Rapid Am wt	172	6¾	6⅞	6⅝	6⅞	
16⅛	10	Rath Pack	24	10⅞	11⅛	10⅝	10⅞	+ ¼
11	6¾	Ray Resrcs	26	7⅛	7⅞	7⅝	7¾	
12½	8¾	Raym Pr .40	4	9⅝	9¾	9⅝	9¾	— ⅛
18⅝	15¼	RB Indust	39	15⅞	15⅞	15¼	15¼	— ⅝
7	4⅛	Reading Ind	13	6	6	5⅞	5⅞	— ⅜
23⅝	21	Real El 1.40a	8	22	22¼	21⅞	21⅞	— ⅛
17½	14⅝	RltIncTr .35e	15	15⅜	15⅜	15	15	— ⅜
42¼	30¼	Recrion Corp	58	40½	40¼	38⅝	38⅝	— ⅞
3¼	2¼	REDM Corp	72	2⅛	2½	2½	2½	— ⅛
3⅝	2⅝	Reeves Telec	14	3¼	3⅜	3¼	3⅜	+ ¼
45½	38½	Reli Ins 2.20	z550	44½	45½	44½	45	+ ½
15	11½	Rem Arm .30	9	14⅛	14⅛	14	14	+ ⅛
36¼	27	RepNatB NY	112	35¼	36⅛	35¼	35⅞	+ ⅜
20	18⅝	RepMtg 1.80a	16	19¼	19½	19¼	19⅜	— ¼
5½	3⅝	RepMtgIn wt	15	4	4	3⅞	3⅞	
72½	54¼	ResrchCtl .08	41	72½	74	72½	74	+1⅝
9⅛	7¼	Reserve OG	70	8	8⅛	7⅝	7⅝	
13¼	8⅛	Resistflx .05e	28	11½	11½	11	11	— ½
12¼	6	ResortsIntl A	127	7¾	8	7¼	7½	— ⅛
10⅞	6½	Restau Assoc	22	8⅞	9	8¾	8⅞	
20	15½	Rex Noreco	209	19¼	18¼	16⅝	16⅞	—2⅛
20	13½	RH Med Svcs	11	18⅛	18⅛	17¾	18	— ⅛
24⅝	16⅞	Ribley Prods	14	21½	21⅞	21½	21½	
11¼	8⅝	Richford Ind	25	10¾	10⅞	10⅝	10⅝	— ⅛
21¾	14¾	Richtonin .20	19	18¾	18¾	18⅛	18¼	— ½
9½	7½	RicoArg Mng	14	8¼	8½	8¼	8½	+ ½
6¾	4⅞	Riker Maxs	38	5⅝	5⅝	5½	5½	
2⅝	2	Riker pf.20	5	2⅛	2¼	2⅛	2¼	— ⅛
35¼	25½	Riley Co	54	33½	33½	31⅝	31⅞	—1⅞
18⅝	15⅝	RioAlgom .40	1	18⅛	18⅞	18⅛	18⅛	+ ⅛
5⅞	5⅛	RitterFin .06f	10	5⅝	5⅝	5½	5½	— ¼
12¼	7¾	Robintech	26	11⅝	12⅛	11⅝	11⅞	+ ⅜
8⅝	6⅝	Roblin Ind	25	6¾	6⅞	6½	6⅝	— ⅛
16¼	13¾	Rockway .80	18	15⅛	15⅛	14½	14¾	—1
7	4	Rockwd Cmp	72	6⅛	6¼	6	6	— ¼
23¼	15¾	Rogers Corp	24	22½	22¾	22½	22¾	+ ¼
20⅝	16½	Rollins Intl	8	16⅝	16¾	16⅝	16¾	+ ⅛
9⅞	5½	Ronco Telepr	49	9	9½	9	9½	+ ⅝
5⅝	4⅛	Rosenau Bro.	2	4⅝	4⅝	4½	4⅝	— ⅛
14½	10⅞	Rossmoor Cp	125	13⅝	13¾	13⅝	13½	— ¼
8¼	5⅝	Rossmor wt	69	7⅛	7⅛	6¾	6¾	—½
38½	31½	Rown Co .07e	22	36	36	36	36	
12⅞	9¼	Rowland Pd	1	11	11	11	11	— ⅛
6¼	3¾	RoyBusn .25g	2	4½	4½	4½	4½	
26⅝	16½	Royalinn .60f	39	22½	22¼	21⅝	21⅞	— ⅛
10¼	7¾	CBWL H .05e	32	9⅛	9⅛	9	9	
10¼	8⅛	RoyPBch Col	100	9	9⅛	8¾	8¾	— ⅛
20¼	16½	RPS Prod .20	14	20⅛	20⅛	19½	19½	— ¾
4⅝	2⅞	RSC Indust	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11½	8	Rupp Indust	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5⅛	3⅛	Rusco Ind	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4⅝	2⅞	Russeks Inc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8½	6⅛	Russell Alum	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
15	11⅛	RusslMil .10e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
30⅝	24	RustCraft .20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
32⅝	26¾	Ryan Homes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
51½	40¼	Ryder Svs wt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12	3⅛	Ryersn Hay	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

S

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
31⅝	24¾	Sabino R .44b	[illegible]	31¼	32	31⅛	31⅞	
28⅝	21¼	StJohnsTr .62	55	26½	27⅞	26½	26⅞	+ ⅜
13⅞	9½	Salem Corp	21	10⅝	10¾	10⅝	10½	— ¼
33⅝	28	Sembo Rest	54	31¼	31⅞	31¼	31¾	+ ½
8¼	6½	SanCarlo .16e	3	7⅛	7¼	7⅛	7⅛	— ¼
119½	116	S DieG pf9.84	2	119½	119½	119¼	119½	+2
107	104¾	SDieG pf7.80	x1	105½	105½	105½	105½	— ½
10⅜	7	Sanitas .12	151	10	10⅛	9½	9½	— ½
6¾	5⅛	Sargent Ind	51	5¾	5⅞	5⅝	5⅝	
8¾	6⅝	Saturn Airwy	2	7¼	7⅜	7¼	7⅜	
28	20¼	Savin B Mch	41	22⅛	22⅛	21½	21⅝	— ⅝
8⅛	6⅝	Savoy Ind	13	7⅞	7⅞	7¾	7¾	— ¼
8⅝	7⅛	Schenuit A	25	8½	8⅝	8½	8⅝	+ ⅜
5⅞	4¼	Schiller Ind	8	5¼	5⅝	5¼	5⅝	+ ⅛
8½	6⅞	Science Mgt	13	6¾	7	6¾	7	
11⅛	8⅛	Scient Atlan	22	11	11¼	10⅞	11	—⅛
10⅞	8⅛	Scope Indust	1	9⅝	9⅝	9⅝	9⅝	— ⅛
19¾	14½	Scottex Corp	24	14¼	15	14½	14½	— ⅜
35½	24½	Scottys Hom	97	31⅛	31⅛	30¾	30⅞	— ⅝
15½	13	ScrivBoog .33	9	13⅛	13¼	13⅛	13⅛	
18¾	14½	Scurry Rain	12	17½	17½	17⅛	17⅛	— ⅜
10⅛	8⅛	SbdAlMill .38	6	9⅛	9⅛	9⅛	9⅛	+ ⅛
19⅝	10⅜	Sea Containr	59	17⅞	18⅛	17⅛	17⅛	— ⅝
15⅛	8¼	SbdPlywd .10	8	11¼	11⅛	11⅛	11⅛	— ¼
12¼	9¼	Seabrook .06r	x28	11⅛	12	11⅛	11⅞	+ ⅛
5⅛	3⅛	Sealectro Cp	1	4⅞	4⅞	4⅞	4⅞	— ⅛
14⅞	12⅝	Seaters Ind .44	7	13⅛	13⅛	13⅛	13⅛	— ¼
21	16¼	Season All	9	18⅝	18⅝	17¾	17¾	— ⅝
19⅞	16¼	SecMtgl .23e	55	18⅛	18⅝	18⅛	18¼	— ⅛
16½	11½	Selas Cp .12e	2	13⅛	13⅝	13⅛	13⅝	— ⅛
14¾	9½	SeligLatz .48f	54	12⅝	13⅛	12⅝	13⅛	+ ⅜
17⅛	7¾	Semtech .24t	14	13¾	13¾	13½	13½	— ⅛
5	3⅝	Sequoyah Ind	99	4⅝	4½	4½	4½	
25	16½	Service Cp In	228	21¼	22½	21¼	22	+1
13⅞	10⅛	Servisco	17	13	13¼	12¾	12¾	— ½
9⅝	5½	Servo Corp	14	8⅞	8⅞	7⅞	7⅞	— ⅞
29⅝	15½	Servotronic	30	27⅝	27½	27½	27½	— ⅞
13⅞	10⅞	Seton Co .45	1	13	13	13	13	— ⅛
13⅝	9½	SGL Ind .42f	3	11⅛	11½	11⅛	11¼	— ½
4½	2½	Shaer Shoe	7	4⅛	4⅛	4	4	
10¾	5	Shattck Denn	23	7⅛	7⅛	7⅛	7¼	
13⅝	9⅛	Sheller Res	108	12⅝	13¼	12⅝	12¾	+ ⅛
17	12⅝	Shend Cp .45f	15	14⅛	14⅛	14	14	
23⅝	22¼	Shenandh Oil	18	22⅝	22½	21⅝	21⅝	— ⅞
67⅞	43⅞	Sherwd Med	12	65	65⅞	65	65⅞	+1½
18½	13½	Sierra P Ind	31	16⅞	16⅞	16¼	16¼	— ½
28⅝	14	Sierracin Cp	38	25⅝	25⅝	23½	23⅝	—1⅞
14⅛	7¼	Sifco Ind .02g	10	12⅛	12⅝	13¼	13¼	— ⅝
14⅞	7⅛	Sigma Insl	24	13⅛	13⅛	13	13	— ⅛
13⅞	9¼	Signet Cp .30	16	10⅝	11⅛	10⅝	11⅛	+ ½
42¼	30⅞	SilkecCp A .20	85	38⅞	39⅛	38	38⅝	— ⅛
7⅞	6	Simco St .20b	3	6¼	6¼	6	6	— ¼
11⅞	7⅛	Simkins .50	13	10⅞	11	10⅞	10⅞	+ ¼
10⅜	8⅛	Simplxin .41t	15	9⅛	9⅛	9	9	— ⅛
14¼	9⅝	Simplex Wire	5	11⅝	11⅝	11⅝	11⅝	— ⅛
23	19⅛	Sin VenOil .2a	z580	21¼	22	21	22⅛	—1½
13⅞	10⅝	Sky City Strs	15	13⅞	13⅞	13⅝	13⅝	— ¼
22⅞	14¼	Slick Corp	196	20⅛	21	20⅛	20¾	+ ⅝
46⅛	30⅝	Slick pfA 1.75	34	41⅝	42¼	41¼	41⅞	— ⅛
8⅛	5⅞	SMD Ind	20	7⅛	7⅛	7⅛	7⅛	
15⅛	12¼	Solitron .05e	110	13⅛	13⅝	13⅛	13¼	— ½
39¼	23⅛	Sonder Brdct	20	27	27⅛	27	27⅛	+ ⅛
9⅛	6	Sorg Paper	2	7⅛	7⅛	7⅛	7⅛	— ⅛
35⅞	23⅛	Soundsn .10g	34	33⅛	33⅛	33	33	— ⅛
22⅝	20⅝	SC 5.20pf 1.30	22	21	21	21	21	
18	15⅛	SC 4.78pf 1.19	8	16¾	16¾	16½	16½	— ⅜
16	14⅝	SC 4.32pf 1.08	2	15½	15½	15⅛	15⅛	— ⅛
15½	14½	SC 4.24pf 1.06	6	14⅝	14⅞	14⅝	14⅝	— ¼
9½	4⅝	Sou Real Ut	5	6	6	6	6	
46⅞	40	Sou Roy 1.20	19	43½	43⅝	43⅛	43¼	— ⅛
20½	18⅝	Swst Inv .70a	11	20½	20½	20½	20⅞	+ ⅛
38¼	27⅞	Specty Rest	45	37	37	36⅛	36⅛	— ⅞
14½	10⅛	Spector Ind	12	13	13	12¾	12⅞	— ⅛
12⅝	8⅞	Spect Mcl .18	64	11⅛	11⅞	11¼	11½	+ ⅛
10	6½	Spectro .18	22	8⅛	8⅞	8⅝	8¾	— ⅛
19⅞	7⅝	Sped OP .25f	71	9	9⅛	9	9⅛	
13¼	9½	Spencer Cos	20	11½	12	11⅛	11⅛	—1⅛
19¾	15⅝	Splenier .64	35	17¼	19½	18⅞	19⅛	+ ⅞
14½	9⅝	S&P Ind .12e	5	12⅝	12⅝	12⅝	12⅞	
14¼	9½	Std Allian .40	11	12⅝	12⅝	12⅝	12⅝	+ ½
6	3¾	Std Containr	5	5½	5⅝	5½	5⅝	— ⅛
7½	3⅝	Std Dredge	8	4¼	4¼	4⅛	4⅛	— ⅛
38	30	Std Mot A .42	19	34	34½	33⅝	33⅝	— ⅞
6¾	5⅛	Std Pac Corp	25	5⅞	5⅞	5⅝	5⅝	— ⅛
57⅛	35	Std Prod .96	2	45½	45½	45½	45½	
28½	25	Std Shrs .12d	9	28	29¼	29	29¼	+ ⅞
23½	14	StThomsn .20	7	20¾	21	20¾	21	
23⅝	15¾	Stange Co .20	5	22¼	21¾	21⅝	21⅝	— ½
15¾	7⅞	StanlyAv .47f	1	8¾	8¾	8¾	8¾	— ¼
4⅛	2⅝	Stanwick Cp	1	2⅛	2⅛	2⅛	2⅛	— ⅛
8¾	7⅝	Stardust .48	6	7⅝	7⅝	7½	7½	+ ⅛
15⅛	11⅛	Star Smkt .60	11	14⅝	15	14⅝	15	
33	21¼	Starrett Hous	7	24⅛	24⅛	24⅛	24⅛	— ⅛
25½	21¾	State Mt .45e	49	26¼	26⅛	25	25	— ½
22	25¼	Statham Ins	77	24⅛	24⅛	23	23⅛	—1
8½	6½	Steelmet Inc	3	6¾	6⅞	6¾	6⅞	+⅛
3⅜	2½	Stellar Ind	7	3⅛	3⅛	3⅛	3⅛	
35⅛	28	Stepn Ch .52b	7	36	36½	36	36½	+ ⅝
4¼	2¾	Sterl Electr	52	3½	3⅝	3½	3⅝	+ ⅛
6	3¼	Sterl Extrudr	1	5⅛	5⅛	5⅛	5⅛	— ⅛
7⅝	5⅝	Sterl Pre .26t	16	6⅝	6⅝	6⅝	6⅝	— ⅛
12¼	7¾	Stern Metal	125	12½	12⅝	12	12⅛	—1⅛
30¼	25⅝	Sternco A	16	37⅛	37⅛	36⅛	36⅝	— ⅝
19⅛	14⅛	Stevcoknit	39	15⅝	15⅝	15¼	15⅝	— ⅛
27	22¼	Stop Shop .90	12	24⅛	24⅛	23¾	23¾	— ¼
27⅛	16	STP Corp .60	156	24⅞	25⅛	23⅝	23⅝	—1⅛
24⅛	17½	Sueve Sohe	46	22⅛	22¼	21⅝	22	+ ⅛
4⅝	3¼	Summit Org	8	3½	3⅝	3½	3⅝	+ ⅛
27½	25	Sun Elec .40	53	25½	25½	25	25	— ⅝
11⅛	6⅛	Sunair Electr	15	10¼	10¼	9⅞	9⅞	— ⅝
4½	2½	Supercrt .06g	10	4	4	3¾	3⅞	— ¼
13¼	9¼	Sup Ind Intl	3	10⅞	11	10⅞	10⅞	+ ⅛
13⅝	15⅝	Sup Surg Mf	6	16¾	16¾	16½	16½	— ⅛
19	11⅞	Superscope	121	18⅞	19¼	18⅝	18⅞	— ⅛
4	2	Supronics	57	4	4⅛	4	4⅛	+ ⅛
14	10¼	Susquehana	51	12¼	12¼	11⅝	11⅞	— ⅛
15¾	13¼	Susquenna pf	17	15	15	14⅞	14⅞	— ⅛
21⅝	19½	Sutro M .28e	7	19⅞	20	19⅝	19⅞	— ¼
12	8¼	Synalloy .41t	18	8⅞	9⅛	8⅞	8⅞	
112	75¾	Syntex .40	355	103½	104¼	101	101¼	—2⅛
45¾	32½	Sysco Cp .05e	8	44¾	44¾	44½	44½	— ½
16⅝	10½	System Eng	172	14⅞	15	13½	13½	—1⅝

T

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
14⅝	12⅝	Tanger .10f	9	13⅛	13⅛	12⅞	12⅞	— ⅛
17½	14½	Tasty B .88b	3	17¼	17½	17¼	17½	+ ⅜
14⅞	10⅞	Tech Aerofo	45	12⅝	12⅝	12	12	— ⅝
2½	1⅝	Tech Sym Cp	11	1⅞	1⅞	1⅞	1⅞	— ⅛
16	12	Technic Oper	16	14¾	15⅛	14⅝	14¾	+ ⅛
4	2⅝	Technic Tape	35	3½	3⅝	3⅝	3⅝	— ⅛
28¾	14	Technicolor	447	26¼	26¼	23¼	23½	—2⅝
5¼	3⅛	Technitrol	7	4¼	4¼	4¼	4¼	— ¼
28⅝	17⅝	Teleflex .56f	6	25	25½	25	25½	+ ½
142½	113	Telepromtr	163	116¾	117½	112¾	114	—2⅝
35¾	27½	Telepromtr wi	176	29⅝	29½	28⅞	28½	— ⅞
7⅞	6½	TelexCorp wt	152	6¾	6¾	6⅝	6⅝	— ⅛
7½	6¼	Tennoco wt	25	6½	6½	6⅜	6½	
4⅛	2¾	Tenney Eng	6	3⅝	3¾	3⅝	3⅝	+ ⅛
23⅛	14⅝	Teradyne Inc	15	22½	22½	22	22	— ⅝
20⅛	14⅛	Term Huds	21	17⅛	17⅛	16½	16½	— ¾
30⅝	24¾	TesoroPet wf	72	26⅞	27⅛	26¾	27	
8⅞	7	Texstar	32	8	8	7⅞	7⅞	— ⅛
28	21⅛	Textron wt	1	26¼	26¾	26¼	26¾	
11½	10¼	ThorMkt .15e	19	11	11	10½	10½	— ½
14¼	10⅛	Thriftmrt	2	14	14	14	14	— ⅛
35	25	Tokheim .60	22	35	35	33⅞	34	— ⅞
13¼	8⅛	Tolchin Inst	30	11⅝	11⅞	11⅝	11⅝	+ ⅛
115	108½	Tol Ed pf8.32	z30	110½	110½	110½	110½	+
20	4⅞	Tonka Cp .40	127	18⅛	18⅛	18	18	— ⅛
21	12⅞	TorinCorp .40	1	21	21	21	21	
8⅛	5 13-16	Total Pet NA	4	6⅞	6⅞	6⅞	6⅞	
16⅝	13¾	Total P pf .70	1	14⅝	14⅝	14⅝	14⅝	
14⅝	9⅝	TownCnt .05e	24	12½	12¾	12¼	12¼	— ⅜
12⅞	9¼	Tran Lux .35	60	10⅞	10⅞	10	10½	— ½
37⅝	23⅝	TWA wt	63	34⅞	35⅛	34⅛	34⅞	— ⅝
10⅞	7⅛	Treadw .37f	66	10⅝	10⅝	10½	10⅝	+ ⅛
14¼	10⅝	Tri State Mot	12	12⅛	12¼	12⅛	12⅛	+ ⅛
3¼	2¼	Tub Mex .08e	11	3	3	2 15-16	2 15-16	—1-16
14¼	11⅝	Turbodyne	2	11⅞	11⅝	11⅞	11⅞	— ⅛
28¼	25⅛	Turner C .20e	2	25¼	25¼	25¼	25¼	— ¼
20	1	Tyco Labs	115	16⅞	17	16½	16½	— ⅛

U

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
3¾	2⅛	UDO Pac Cp	3	3¼	3⅜	3¼	3⅜	
3⅛	2⅝	UIP Corp	10	2⅝	2⅞	2⅝	2⅞	
17⅝	10⅛	Unexcelled	306	16⅝	16⅝	14⅞	15	—1⅜
15	11⅛	Un Finl .76f	22	13¼	13⅞	13⅛	13⅞	+ ¼
29¼	20⅛	Un Invest .70	9	26½	26½	26½	26⅝	+ ⅛
11⅞	10⅜	U StkOm .10e	5	11⅜	11⅜	11⅜	11⅜	
29⅞	28	UnamM 1.26e	49	29	29	28⅞	28⅞	— ⅛
9¾	8½	Unam Tr wt	12	8⅝	8¾	8⅝	8⅝	
10	6⅛	UnAircPd .30	6	9¼	9¼	9⅛	9¼	
5⅛	3⅞	Un Asbest .07	18	4 13-16	4⅞	4¾	4⅞	+1-16
4	3⅛	UnBrands wt	139	3¼	3½	3¼	3¼	
25½	19¼	UnCoLin .30s	2	24¼	24¾	24¼	24¼	— ¼
17¼	9	Un Dollar Str	3	16	16	16	16	
5¾	4½	Unit Foods	65	5	5⅛	5	5⅛	+ ⅛
6⅛	4⅝	Un Nall Corp	12	5⅝	5½	5½	5½	
7¼	1⅛	Un Nat Cp wt	21	1⅜	1½	1⅜	1⅜	
9⅞	8⅝	Un Nat pf.70	4	9¼	9¼	9¼	9¼	+ ¼
32½	23⅝	UnPDye .25r	86	29⅝	29⅞	29	29⅝	+ ⅛
29	20½	US Filter	38	22	22	21⅛	21⅛	— ⅞
23⅞	21¼	US LsgR .42e	14	22¾	23	22¾	22¾	
5⅛	3⅞	US Lse R wt	50	4⅞	4⅞	4⅝	4⅞	+ ⅛
9⅝	6¼	US Nat Rsrc	19	6¼	6⅜	6¼	6⅜	
14	8½	US Radium	19	12⅝	12¾	12⅝	12⅝	
20⅛	18⅝	US Rltln 1.60	2	19	19	19	19	
6¾	4	US Reductn	1	5¾	5¾	5¾	5¾	
9⅝	7¾	US Ru R .25e	1	8½	8⅝	8½	8⅝	+⅛
7½	5⅝	US Smelt wt	21	7	7⅛	6⅞	6⅞	— ⅜
17	10¾	Unitrode Cp	64	14¾	15½	14¾	15⅛	+ ¾
5	3⅛	Univ Cigar	17	4½	4½	4⅜	4½	⅛
4⅞	3⅝	Unv Cont .15f	12	4½	4⅜	4⅜	4½	
30¼	21	Uris Bldg wt	7	27½	27½	26¾	26¾	—1½
9⅝	5¾	UPS Systems	48	8⅛	8¼	7⅞	7⅞	— ¼
15½	13½	Utah IdSu .80	1	15¼	15¼	15¼	15¼	

V

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
30	20⅞	VallesSr 1.15f	126	28¼	28½	27¼	27¼	— ¾
9⅝	7¼	Valley Metal	24	7½	7½	7	7	— ¾
11¾	7¼	Valmac Ind	6	11½	11½	11½	11½	
8	6⅛	ValueLin Dv	18	7¾	7¾	7½	7⅝	— ⅛
29⅞	18⅝	Van Dorn .32	142	26½	26½	25⅛	25½	—1¼
3⅜	2⅝	Vanguard Int	6	2⅝	2⅝	2⅝	2⅝	— ⅛
4	2⅛	Varo Inc	12	2¾	2¾	2¾	2¾	— ⅛
24⅝	20⅝	Veeco In .16e	17	21¾	21⅞	21¼	21¼	— ⅝
17⅝	13	Veniceind .20	14	16⅝	16⅝	16	16	— ⅛
8⅞	5	Vernitron	85	7⅝	7¾	7½	7½	— ⅛
22¼	12	Vesely Co	132	21⅞	22¾	19⅞	19⅞	—1¾
62½	44⅝	Vetco Offsh	105	60⅛	61½	60	60	— ⅛
5¾	4⅛	Viatech Inc	2	4⅛	4⅛	4⅛	4⅛	— ⅛
12⅞	7½	Viewlex	126	10⅞	10⅞	10½	10⅝	— ⅛
26	23⅛	Viking Genl	39	24¼	24¼	23½	23½	— ¾
17¾	8	Vikoa Inc	91	14⅝	14¾	14½	14⅝	
25¾	15½	Vintage Ent	105	34½	34¾	32½	32½	—2
11⅞	5¾	VLN Corp	224	10⅛	10⅛	9½	9⅝	— ⅝
68¼	43	VLN Cp pf 3	6	60¼	60¾	57¼	57¼	—3¾
8⅝	5⅝	Vol Merch	4	6⅞	6⅞	6¾	6¾	— ¼
15⅞	12⅝	Voplex .60	1	14¾	14¾	14¾	14¾	+ ¼
10	4¼	Vulc Corp .10	14	8⅝	8⅝	8⅛	8½	— ⅜
5⅝	4¾	Vulc Inc .30	6	5⅛	5⅝	5⅛	5⅝	+ ¼

W

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
10⅝	7¼	WabMag .10e	80	9¼	9¼	8⅞	9	— ⅛
26¼	19⅝	Wackhut .28b	24	23	23½	23	23½	+ ⅜
15¾	13	WagnerEl .48	15	15	15⅛	15	15⅛	
24	14	Walco N .10d	19	24⅛	24½	23½	23½	— ⅛
25¼	13¾	Ward CR Dg	13	21⅝	21¾	21⅛	21¾	+ ⅛
4⅝	3½	Ward Fds wt	3	3⅝	3⅝	3½	3½	
14⅝	8⅛	Wards Co .20	13	12⅝	13	12⅝	12¾	+ ⅛
18¾	9⅞	War C pfC.05	101	17¼	17¼	16⅝	16⅝	— ⅞
34½	23½	WasPostB .20	60	33½	33½	33¼	33⅝	— ⅛
12⅝	11	Wash RIT .96	24	11½	12	11¾	11¾	+ ⅛
9	5⅞	Watsco .30f	10	7⅜	7⅜	7⅜	7⅜	— ⅛
8⅝	6¼	Weiman Co	4	7¼	7¼	7½	7⅝	— ½
8¼	6⅝	Weld Tu Am	14	8	8	7⅝	7⅝	— ¼
14¾	9	Wellco Ent	4	12¾	12¾	12½	12½	— ⅜
26½	18½	WellsNat Svc	127	21½	21½	20	20	— ⅞
5	2⅞	Wentworth	32	2¾	2⅞	2¾	2¾	— ⅛
33	26½	WestChP .72	13	28	28⅛	27¾	27¾	
4⅝	3¼	Westates Ptl	27	3¼	3⅞	3¼	3¾	
7⅝	5½	Westby Fsh	2	5⅞	5⅞	5⅞	5⅞	— ⅛
7 13-16	6 1-16	Westrn D Pet	22	7	7	6 13-16	6⅞	—1-16
25⅝	21½	Westn F .15g	42	23⅝	23⅞	23⅝	23⅞	+ ⅜
4⅞	3⅝	Westrn Orbis	15	3⅞	3⅞	3¼	3¾	— ¼
10⅞	8½	WestPac I wt	71	8¾	8¾	8½	8½	— ⅛
42¾	37¼	West Un Intl	9	39¼	39½	39½	39½	
17⅝	12⅝	Westrans Ind	32	16½	16½	15½	15⅝	— ⅛
17⅞	14½	Whitaker .50	12	17	17	16⅝	16⅝	— ⅛
9¾	6⅝	Whitehall El	25	8⅛	8⅛	8	8	— ⅛
18⅞	16	Whiting Cp I	1	17⅝	17⅝	17⅝	17⅝	
5⅞	4½	Whittakr wt	85	4⅞	5	4⅞	4⅞	— ⅛
5⅞	7¼	Wichita Ind	17	3¼	3½	3¼	3⅜	+ ⅛
5⅛	4	Willcox Gibb	11	4¼	4¼	4⅛	4⅛	— ⅛
21	17¾	Wmhouse	9	19	19⅛	19	19⅛	+ ⅛
7¼	5	Wilshire Oil	80	6⅝	6¾	6½	6⅝	
7¼	5½	Wilsn CIF .30	79	6	6¼	6	6¼	+ ⅛
12⅝	11⅛	Wilson Co .70	62	11½	11½	11⅛	11⅛	— ⅛
3⅞	3⅛	Wilson Co wt	24	3¼	3¼	3⅛	3⅛	
8¾	7¼	Wilson Br .37	25	7¾	8	7¾	7¾	
9⅞	6	Wilson Ph .12	58	8	8	7¾	7¾	— ⅛
8½	6⅝	Wilsn Sln .40	100	7	7	6¾	6⅞	— ⅛
17	15⅞	WilsonSpt .60	3	16½	16½	16½	16½	— ⅛
4⅞	3¼	Wilson Sp wt	10	4½	4½	4¼	4¼	— ⅛
11⅞	9½	Winkelmn .40	6	10⅛	10⅛	10⅛	10⅛	
18¼	13⅞	Winston Mill	41	14¼	15⅛	14	14	— ½
16⅛	13⅝	Wolf HB .16	25	14⅝	14⅝	13½	13¾	— ⅛
13	8⅞	Wolvr Ind .20	11	12½	12½	12¼	12⅝	+ ⅜
21⅞	16½	Wood Ind .63f	4	18	18	17¾	17¾	— ⅜
18½	14⅛	Work Wr .60	6	17¼	17¼	17	17	
17⅞	9⅞	Wrather Cp	80	14⅛	14⅛	13	13	—1
1 9-16	1⅛	Wright Harg	5	1 5-16	1 5-16	1 5-16	1 5-16	— ⅛
21⅛	13¾	WTC Air .02e	115	15½	15½	15½	15½	
6⅝	4⅞	Wyand Ind	2	5⅛	5¼	5¼	5¼	— ⅛
17¾	12	Wyand pf.25	1	15¾	15¾	15¾	15¾	+ ⅛
5¾	3¼	Wyle Labs	39	5	5⅛	4⅞	4⅞	— ⅛
40⅝	27¾	Wynn Oil	300	39¾	40	38½	38½	— ¾
6	4⅝	Wyomissing	15	5⅝	5⅝	5½	5½	— ⅛

Y

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
11¾	8¼	Yates Ind	78	10⅝	10⅞	10¾	10⅞	+ ⅛
44¾	40½	Yonkr Race	22	43⅞	44	43⅞	44	+ ⅛

Z

—1971-72— High	Low	Stocks and Div. in $	Sls. 100s.	First.	High	Low	Last.	Net Ch'ge
4¾	3¼	Zero Mfg	11	4	4⅛	4	4	
19⅝	15⅛	Zim Hom .24	37	15½	15⅞	15	15	— ⅝
4⅞	3½	Zion Foods	1	3⅝	3⅝	3⅝	3⅝	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. d—Declared or paid in 1971 plus stock dividend. e—Declared or paid so far this year. f—Paid in stock during 1971, estimated cash value on ex-dividend or ex-distribution date. g—Paid last year. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue w dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in 1972 plus stock dividend. t—Paid in stock during 1972, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrafts. wd—When distributed. wi—When Issued. nd—Next day delivery.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Year's high and low range does not inclue changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has beeen paid the year's high-low range and dividend are shows for the new stock only.

Toronto Stocks

Closing prices on March 20, 1972

INDUSTRIALS

		High	Low	Last	Ch'ge
3378	Abitibi	8½	8⅝	8½	+ ⅛
1553	Acklands	9⅞	9¾	9¾	— ¼
253	Agra Ind	11⅞	11⅝	11⅝	— ¼
1139	Alsta G A	54¾	54⅛	54¼	—1¼
292	Algom Ry	9½	9⅝	9⅝	
505	Argus pf C	11½	11⅜	11⅜	— ⅛
3630	Atl Sug	7	6¾	7	
4062	Bk Nova S	35⅝	35¼	35¼	— ½
11108	Bel Can	45⅝	45¼	45⅝	— ¼
9700	Block Bros	3.50	3.40	3.40	—.10
3136	Bovis	2.25	2.20	2.20	
6775	B P Can	16	15⅝	16	+ ¼
128	Burns	14	14	14	
1729	Calg Pow	25¾	25⅝	25⅝	— ⅛
150	Can Malt	27¾	27½	27½	— ¼
6007	Can Pack	18¼	17¾	17¾	
1053	Can Perm Mtg	18⅝	18⅝	18⅝	— ⅛
2503	Cdn Cbld S	18⅝	18¼	18¼	+ ¼
1535	Cdn Hydro	12⅞	12½	12½	— ⅜
4590	Cdn Im Bk	28¼	28	28⅛	—⅛
3867	Cdn Ind Gas	9¾	9¾	9¾	
250	Cdn Tire	43¼	43¼	43¼	+ ¼
1400	Celan Can	5¾	5⅝	5⅝	
10582	Cmwlth H Inns	13	13	13	— ⅛
2750	Con Build	2.25	2.25	2.25	
13585	Consum Gas	19¼	18⅞	19	— ¼
2725	Crush Int	19¼	19¼	19¼	
984	Cygnus A	6¼	6⅛	6⅛	— ⅛
900	Cygnus B	6⅝	6¼	6⅜	— ⅛
31571	Dom Fdrs	28¼	28	28	
2625	Dom Stores	16¾	16½	16⅝	— ⅛
1250	duPont Can	24⅞	24⅝	24⅝	— ¼
50	Dylx Dlv A	12¼	12¼	12¼	
339	Falcon	93½	93½	93½	
12950	Fed Grain	8¾	8⅝	8⅝	+ ⅛
60	Fraser	14⅝	14⅝	14⅝	
8630	Gen Dist Can	23	22⅝	22⅝	— ¼
375	Gt L Pap	17¼	17¼	17¼	
10	Gt W Life	60½	59	60½	
2125	Greyhd Can	18¼	18	18⅛	— ⅜

		High	Low	Last	Ch'ge
1710	Gdar Trust	13⅝	13½	13½	— ¼
1844	Gulf Can	28¼	27⅞	28	
354	Hawk Sid	2.65	2.65	2.65	
1990	Hudsons Bay	19⅝	19	19	— ½
1000	Huron & Erie	29	27¾	27¾	— ¼
5640	IAC Ltd	19¾	19½	19½	— ⅛
400	Indusmin	10⅛	10	10⅛	+ ⅛
2094	Inland Gas	16½	16	16½	+ ⅝
500	Interpool	24⅞	24½	24¾	+ ¾
2653	Int P Line	31¾	31¼	31⅜	— ⅜
7420	Inv Grp A	10⅛	9⅞	10	+ ⅛
3930	Kaiser Res	3.80	3.65	3.80	+.05
947	Labatt J.	23	22¾	22¾	
503	Lk Ont Cem	3.95	3.90	3.90	+.05
100	L Secord	11½	11½	11½	+ ½
923	Loblaw A	6½	6¼	6½	+ ¼
850	Loblaw B	6½	6⅜	6½	+ ⅛
450	Loeb	3.90	3.90	3.90	+.05
3698	MacM Bl	26¾	26⅝	26⅝	— ⅛
333	Maple Mill	14¾	14¾	14¾	— ¼
750	Metro Strs	17½	17½	17½	+ ¼
3649	Moore	42½	42	42	
735	Morse Rob A	12½	12⅛	12⅛	— ⅛
6432	Norand	39	38⅝	39	+ ¼
5570	Nor Ctl G	14½	14¼	14⅜	+ ⅛
1050	OSF Ind	6	6	6	
3174	Oshawa A	13¾	13½	13¾	+ ⅜
803	Pembina A	7½	7¼	7¼	— ¼
975	Petrolina	24⅝	24⅝	24⅝	— ⅛
7425	Reed Shaw	10⅛	9⅞	10	
53	Rothmans	19½	19¼	19¼	
1253	Scotts Rest	17⅝	17¼	17¼	
1800	SecurCap	4.60	4.53	4.55	—.05
2740	Shell Can A	41	40⅜	40¾	— ¼
6388	Simpsn Ltd	24¼	23¾	23¾	— ⅜
155	Simp Str A	36⅝	36	35⅝	+ ⅞

		High	Low	Last	Ch'ge
400	Slater Stl	11½	11⅜	11½	
500	Std Brstg Ltd	16	15⅞	15⅞	+ ⅛
31491	Steel Can	31⅝	31	31⅜	+ ⅜
665	Texaco Can	43⅜	43	43⅜	— ¼
810	Thom Newsp	34¼	33½	32½	
4400	Tor Dm Bk	31⅛	30⅝	31⅛	+ ⅛
860	Trad Grp A	16½	16½	16½	+ ⅛
9365	Trans Can	43	42⅝	42⅞	+ ⅜
3475	Trans Mt	24⅛	23⅝	24⅛	+ ⅜
1138	Un Carb Can	15½	15⅜	15⅜	
12166	Un Gas Can	14⅛	14	14	— ⅛
1320	Weldwood	12½	12⅜	12½	
1900	Westbn Intl	12½	12	12½	+ ½
503	W Cdn Seed	5¾	5⅝	5¾	
103	Wsigh Can	18½	18½	18½	
1100	Weston	17½	17½	17½	
1450	White Pass	12¼	12	12¼	
550	Woodward	27	27	27	+ ¼

MINES

		High	Low	Last	Ch'ge
400	Aunor	2.38	2.38	2.38	—.02
10243	Beth Cop	22.75	22.12	22.50	+50
99883	Brun MS	3.70	3.60	3.70	+.05
660	Camflo	3.30	3.30	3.30	
1000	Can Tung	160	1.56	1.60	+.04
620	Cassiar	19.75	19.75	19.75	
69270	Chmaloy	279	2.65	2.79	+.04
3500	C Morris	190	1.88	1.88	—.03
2300	C Ramir	195	1.90	1.95	
450	Conwest	775	7.75	7.75	—.20
4251	Copperf	1.65	153	16.3	
2050	Crgmt	9.00	8.95	8.95	—.05
1422	Dickens	117	1.15	1.15	—.01
1190	East Sul	13.30	32.5	3.30	
7685	Falcn C	1325	13.00	13.00	
400	Gnt Ylkn	185.0	8.50	8.50	—10
200	Granduc	520	5.20	5.20	+.15
2035	Holling	4400	43.50	44.00	+1.00
350	Int Mogul	1050	10.50	10.50	—.12
2300	Kerr Ad	965	9.50	9.50	—.15
3180	La Luz	700	6.25	6.40	—.60
1700	LL La c	18.3	18.3	1.83	—.07
5405	Madeni	4.45	4.35	440	
3715	Mattag	3650	35.75	35.50	—.12
700	Newcon	5.40	530	5.40	+15
4550	Orchan	4.35	425	4.30	
2230	Pamour	2.30	2.20	2.25	—10
3378	Patino	28.00	2750	28.00	+1.50
895	Pine Pt	2512	36.03	35.12	+.12
2269	Placer	3550	35.00	35.25	+.25
1000	Rayrock	130	1.30	1.30	+.01
8497	Sherritt	1650	16.12	16.50	+.35
1300	Sullivan	3.25	3.20	3.20	
1344	Teck A	5.40	5.35	5.40	+05
1340	Teck B	510	5.05	510	+.05
200	Un Keno	4.00	403	4.00	
7550	Un Siscoe	1.39	1.30	1.30	—.10
1025	W Mines	350	3.40	3.40	—.15

OIL & GAS

		High	Low	Last	Ch'ge
2460	Alminex	595	5.85	5.90	+.05
700	A Quasar	6.50	6.50	6.50	—10
27545	B P Oil	570	5.50	5.60	—.05
2850	CanDel	1262	125.0	12.50	—2.5
3095	Chie Dfev	1050	10.12	10.05	+.25
820	Francan	650	6.25	6.30	—.40
200	Gt Cdn Oil	625	60.5	6.25	+.25
30	Gt Plain	3312	33.12	33.12	
4500	Houston	2.50	2.45	2.49	—.07
14400	Nat Petro	210	2.00	2.05	—05
3700	Num OG	1452	14.12	141 2	—.37
5420	PanCan	17.00	16.87	17.00	
8009	Pan Ocn	1300	12.75	12.75	—.12
2100	Place G	1.05	1.00	1.05	—.03
2950	Sieens	10.25	10.00	10.00	
6300	Spooner	1.02	1.00	1.00	—32
1000	Voyager	510	5.	5.00	+.15

Total sales 2,160,000 shares.

Montreal Stocks

305	Algoma	14¾	14⅝	14⅝	+ ⅛
50	Asbestos	29	29	29	+ ¼
7277	Bank Mont	20½	20¼	20⅜	+ ⅛
300	Brinco	5⅝	5½	5½	— ¼
1400	CAE Ind	7	7	7	
337	Can Cement	52⅝	52½	52½	— ⅛
280	Cdn Int Pow	27½	27⅛	27⅛	— ⅛
780	Con Bath	9⅛	9	9⅛	
800	Crn Zell A	17½	17½	17½	— ⅛
333	Dom Bridge	28	28	28	+ ½
830	Dom Text	24⅝	24⅛	24½	— ⅛
2310	Fncl Col	20⅝	20½	20½	— ⅛
108	Gaz Metro	6⅛	6⅛	6⅛	+ ⅛
825	Imasco	23¼	23	23	
2100	Laur Fin	13½	13½	13½	+ ¼
5964	Molson A	23⅛	23	23⅛	
150	Molson B	22½	22½	22½	— ½
250	Mil Trust	20	20	20	
100	Phoenx C	9.50	9.50	9.50	
42206	Power Cp	10⅛	9⅞	10⅛	+ ⅛
560	Price Co	7⅝	7⅝	7⅝	— ⅛
100	Rolland A	4.00	4.00	4.00	
9730	Royal Bank	32½	22¼	22½	— ½
50	Royal Trst	40½	40	40½	+ ½
1557	Steinberg A	26⅞	26¾	26¾	+ ¼
1100	Super Elec	3.00	3.00	3.00	+.10
900	Velcro Ind	21¼	21¼	21¼	+ ¼
1000	Zellers	15	15	15	— ¼

Total sales 1,065,988 shares.

Market Closed

The Tokyo Stock Exchange was closed yesterday, Monday.

Mutual Funds

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Monday.

Closing prices on March 20, 1972

	Bid	Ask
Delta	8.69	9.50
Dir Cap	7.68	8.43
Dodg Cox	16.57	N.L.
Drexel	15.01	N.L.
Dreyfus Grp:		
Dreyf	13.20	14.47
Levge	17.56	19.24
Spl Inc	8.47	9.28

[illegible]

	Bid	Ask
Ivy	8.96	N.L.
Janus F	unavail	
J Hanck	8.89	9.66
Johnstn	26.84	N.L.
Keystone Funds:		
Apollo	14.61	16.01
Cus B1	19.17	20.65
Cus B2	20.79	22.79

[illegible]

	Bid	Ask
Schustr	18.38	20.12
Scudder Funds:		
Int Inv	16.00	16.25
Specl	38.85	N.L.
Balan	16.88	N.L.
Com St	11.53	N.L.
Security Funds:		
Equity	4.42	4.84
Invest	8.47	9.28
Ultra	10.70	11.73

[illegible]

	Bid	Ask
Constel G	6.70	7.32
Cont Mut	8.73	N.L.
Cont Gth	11.45	11.57
Corp Ldr	16.33	17.87
Ctry Cap	16.15	17.46
Crn WDiv	6.35	6.94
Crn WDal	8.06	8.81
Davge Fd	17.80	
deVegh	76.74	N.L.
Delaware Group:		
Decat	12.39	13.54
Delaw	13.55	14.81
Inv Guid	11.08	N.L.
Inv Indic	8.00	
Inves Bos	12.55	13.72
Investors Group:		
IDS ndi	7.04	7.65
Mutl	10.62	11.54
Prog	6.03	6.55
Stock	21.34	23.20
Select	9.56	10.28
Var Py	9.08	9.87
Inv Resh	6.37	6.96
Istel	23.14	23.86
Pru SIP	11.38	12.43
Putnam Funds:		
Equit	10.64	11.63
Georg	15.86	17.33
Grwth	12.24	13.38
Incom	8.60	9.40
Invest	9.77	10.68
Vista	10.96	11.98
Voyag	10.31	11.27
Revere	unavail	
Rinfret	15.17	16.62
Sagitars	3.55	N.L.
Morg	12.48	13.64
Techv.	9.11	
Trust	14.36	15.69
Wellsl	12.82	14.01
Welltn	12.17	13.30
Windr	9.77	10.68
West Ind	6.32	6.93
Wincp Fd	7.48	8.17
Winfield	4.78	5.22
Wisc Fd	6.85	7.49
Worth	3.45	N.L.
Ziegler	11.09	12.12

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Aer Lingus 8¼-81	98¼	99¼
Alusuisse WW 7-81	105	106½
Ameribas 7¾-78	103½	104½
Am Brands 8-31	101	102
Anglo-Am 7½-87	93¾	94¾
Amax 8-76	101½	102½
Amax 8¾-86	102¾	103¾
ASEA 8½-86	100¾	101¾
Bk Tokyo 7¾-76	101¾	102½
B.N.P 8¼-77	103½	104½
Barclays 7¾-73	101¾	102¾
Barclays 8½-86	101½	102½
Beecham 8½-86	100¾	101¾
Bendix 8-77	101¼	102½
BICC 7¾-87	98½	99½
Borg Warn 8-79	101½	102½
Borregaard 8¾-86	100	101
Cabot 9½-80	107	108
CN PTT 8-86	100½	101½
Carlsberg 8¾-86	102	103
C.Lafarge 8¾-86	102½	103½
C.F.E. 8-87	94	95
Com Union 7¾-73	101¼	102½
Com Union 8½-86	102¼	103¼
Cont Oil 7-80	97	98
Conoco 8-86	101½	102½
Cont Tel 8¼-86	101¼	102¼
Copen City 8-84	100½	102
Copen City 9-85	103½	104½
Copen County 7¾	95¼	96¼
Copen Tel 8½-86	101	102
Corning 8½-86	103¾	104¾
Courtaulds 9-82	103¼	104¼
Denmark 9-82	104¾	105¾
Denmark 7½-78	96½	97¼
Dow Cor 8½-86	103½	104½
Dupont 7½-78	101¾	102¾
E D.F. 7¾-78	101¼	102¼
E.D.F. 8½-86	103	104
E.I.B. 7½-84	99	100
E.I.B. 8½-86	103	104
E.I.B. 7½-90	96½	97½
Esso 7½-76	101	102
Esso 8-86	101½	102½
Escom 8¼-86	97¾	98¾
FinlMtgBk 8½-86	96½	97½
Ford 8-81	101½	102½
Gen Mills 8-86	101¼	102¼
Gen Mot 8¾-76	104	105
Gen Mot 8½-86	104½	105½
Granges 8½-87	100	101
Grolier 8¾-86	100½	101½
GTE 8¾-86	101½	102½
Haas 8-78	102½	103½
Haas 8¾-86	104½	105½
Hambros 9½-85	105½	106½
Hammersley 9-86	101¼	102¼
Helsinki 8¾-86	100	101
Hill Samuel 8½-86	101	102
Iceland 8-87	96½	97½
I.C.I. 7½-92	96	97
Ireland 8¼-89	97¾	98¾
I.S.E. 8¼-86	102¼	103¼
I.S.E. 9-86	103¾	104¾
Kimberley 8½-86	103¼	104¼
Lyons 8¾-86	102	103
MassFurg 9-82	103½	104½
MetroEst 8¾-86	101¼	102¼
Monsanto 8¾-85	103¾	104¾
Montagu 9¼-85	103¼	104¼
Montreal 9-85	104	105
Mount Isa 8¾-86	100¾	101¾
Newfoundld 8½-86	102½	103½
Nickel 9-86	103¼	104¼
NorgKombk 7½-87	94½	95½
Ontario 8¼-86	102¼	102¾
Oslo 8¼-86	100¼	101¼
OwensCorn 9-86	104½	105½
Otis Elev 8¾-85	103¾	104¾
Pekema 8½-86	99¾	100¾
Petronor 8½-86	101	102
Ph Mor 8-78	104	105
Ph Mor 8½-86	104	105
Plessey 8½-86	99¾	100¾
Quebec Hyd 8½-86	101¼	102½
Queensland 8½-86	100¼	101¼
Ralston 7½-87	96¾	97¾
Rank 8¾-86	102½	103½
Richardson 8¾-85	103½	104½
Sandvic 9-86	103	104
Scott 8¾-86	104	105
Shell 8-86	101	102
Shell 7½-87	98¾	99¾
SthAfrica 8-87	96½	97¾
Sybron 8-87	99	100
Transamer 8¼-86	102	103
Transocean 8-84	101¼	102¼
Transocean 8-86	100½	101½
Transocean 7½-87	97½	98½
T.R.W. 8¾-86	101½	102½
Union Oil 7-79	95¾	97½
Union Oil 7½-87	98	99

Convertible Bonds

Addressog 4¾-88	84½	85½
Amoco 5½-84	106½	107½
Apco 6-89	87¾	88¾
Alusuisse 4¾-87	82½	83½
AmerCan 4¾-83	89½	90½
Am Tob 5¼-[illegible]	123	124
Asahi 6¼-84	119	120½
Ashland 5-86	89	90
Beat Foods 7¼-90	134	135
Chevron 5-88	103	104
Chesebr 6¼-84	125	126
Chrysler 4¾-88	77¼	78¼
Chrysler 5-88	85	86
ContTele 5½-88	103¼	104¼
CumminsInt 5-83	117	118
DaiNippon 6¼-86	162½	164
EquityF 5¼-89	96	97
EastKodak 4½-88	118	119
Fed.Dept. 4½-85	124½	125½
Firestone 5-88	102	103
Ford 5-88	[illegible]	[illegible]
Ford 6-86	119½	120½
GenElec 4¼-85	106	107
GenFoods 4⅞-87	97½	98½
Gillette 4¾-82	90½	91½
Hitachi 6¼-84	97½	101
Holiday Inns 8-85	153	154
Honeywell 5-83	137½	138½
Honeywell 6-86	119½	120½
I.S.E. 5-88	114	115
I.S.E. 6¼-89	113½	114½
J. Logan 4¾-82	106¾	107¾
W. Kidde 5-89	83½	84½
Komatsu 6¼-84	105½	107½
Kubota 6½-89	131	132½
Leasco 5-88	81	82
Leasco Int 5-89	71¼	72¼
LTV 5-88	52	53
MarMidland 5-88	101¾	102¾
Michelin 6-85	118¼	119¼
Miles 4¾-83	105½	107½
Mitsubishi 7-85	110½	112
Motorola 4½-83	118	119
MurphyOil 5-89	91½	92½
Nabisco 5¼-83	117½	118½
Owen Ill 5-77	102	103
PanAm 5¼-88	80¼	81¼
Penney J.C. 6-87	140	141
Pepsico 4½-81	159¾	160¼
Phil Lamp 4¾-83	95½	96½
R.C.A. 5-88	98¾	99¾
Revlon 4¾-83	113	114
ReynoldsM 5-83	83¼	84¼
Sears 4¾-88	156	157
Texaco 4½-88	93¼	94¼
Toshiba 6½-85	101	102½
20th Cent 5-87	73¼	[illegible]
UnionCarb 4¾-82	101¼	102¼
WardFoods 5¼-88	74½	75½
WarnLam 4½-[illegible]	144	145

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med	Long	Conv
Previous	99.97	94.53	124.25
Yesterday	99.92	94.60	124.45

Eurodollars

March 20, 1972

	Bid.	Asked	Change Bid.
7 Day Fix	4 1/8	4 3/8	— 1/8
One Month	5 1/4	5 3/8	— 3/16
3 Months	5 7/16	5 9/16	Unch.
One Year	6 3/16	6 5/16	Unch.

International Stock Indexes

	Today	Prev.	1972 High	1972 Low
Amsterdam	128.0	127.8	128.9	105.4
Brussels (B)	136.25	135.75	136.35	134.07
Frankfurt	145.66	144.20	146.26	125.93
London 30	509.5	506.1	518.2	470.4
London 500	215.10	214.58	216.35	195.75
Milan	44.05	44.34	49.01	44.05
Paris	110.6	109.2	110.5	100.1
Sydney	554.12	551.68	556.99	490.10
Tokyo (n)	Closed	226.74	226.74	199.93
Tokyo (o)	Closed	3022.93	3040.22	2712.31
Zurich	339.2	337.4	339.2	347.1

(n) new. (o) old.

One Dollar—

LONDON (AP-DJ).—The late or closing interbank rates for the dollar on the major international exchanges:

March 20, 1972

	Today	Previous
Ster. ($ per £1)	2.60901	2.6130-34
Belg. fr. (A)	[illegible]	42.55-.63
Belg. fr. (B)	44 02-.05	42.95-44 0
Deutsche mark	[illegible]	3.1740
Danish krone	6.9760-80	6.9540-60
Escudo	25.90-27.0	
Fr. fr. (A)	4.9425-.9475	4.9975-.9925
Guilder	3.1940-60	3.1885-.10
Israeli pound	4.20	4.20
Lira	580.0	581.70-582.20
Peseta	64.53-.54	64.565-.575
Schilling	23.125-.145	23.03-.045
Sw. krona	4.7860-.790	4.7740-70
Swiss franc	3.8600-20	3.8470-.65

A—Free: B—Commercial.

Art Buchwald

Presidency, Anyone?

WASHINGTON.—If there is one thing America prides itself on, it's that anyone in this country can grow up and run for President of the United States. Nothing has proved how true this is more than the New Hampshire and Florida primaries.

Buchwald

It is quite possible that there are thousands, perhaps even hundreds of thousands of people who would like to run for the presidency. But they are not sure if they have the qualifications. Therefore, as a public service, I am printing the first Presidential Candidate Aptitude Test. If you can pass this test with a score of at least 65, then you are as worthy of running for this office as any of the candidates who have announced so far.

Get a pencil, and no cheating, please.

First, multiple choice.

1. You and your wife have been attacked by a hard-hitting, unscrupulous newspaper publisher. You (a) Ignore him and go about your business; (b) Attack him on TV; (c) Cancel your subscription to his paper; (d) Break down and cry in front of his building.

2. You are asked where you stand on the issue of school busing. You reply (a) My record speaks for itself; (b) I am not for busing or against busing, but for quality education; (c) Schoolchildren should not become political footballs; (d) I will support the Constitution of the United States, at least until I am elected President.

3. You are addressing a B'nai B'rith dinner and are asked what you would do about unemployment in the United States. You reply that you would (a) Give Phantom jets to Israel; (b) Make the Suez Canal an international waterway; (c) Send the Sixth Fleet to Haifa; (d) Attend the wedding of Moshe Dayan.

4. You are asked to speak at a Saint Patrick's Day communion breakfast and the question of Social Security is raised. You suggest (a) Breaking off all relations with Great Britain; (b) Giving Phantom jets to the IRA; (c) Sending American troops to Belfast; (d) You reveal for the first time that you had an Irish grandmother.

Now for some *mathematical problems*. You have five minutes to solve each problem.

1. You are trying to raise money for your party to hold its national political convention. A large corporation, which has an important case pending with the Justice Department, offers you $400,000 to underwrite it. But you need $600,000. How much would another large corporation, also having trouble with the Justice Department, have to offer you to make up the difference?

2. Your campaign debts include $1 million owed to the telephone company, $600,000 to the airlines, $100,000 to the printer, $50,000 to your advertising agency, and $2,000 to your makeup man. How many hundred-dollar-a-plate tickets would you have to sell to lobbyists to pay off your debts if you win the presidency? How many years will it take you to pay off the debts if you lose?

Match the following:

1. Pizza (a) Jewish vote.
2. Sauerbraten (b) Youth vote.
3. Tamales (c) Italian vote.
4. Egg foo young (d) German vote.
5. Knishes (e) Mexican vote.
6. Pot (f) Chinese vote.

True or false:

1. It would be impossible to win with a black vice-president.
2. Women have too many physical and psychological problems to be given positions of responsibility.
3. "Hail to the Chief" is the greatest piece of music ever written.
4. There is nothing nicer than having your daughter married in the White House.
5. If I can't be President of *all* the people, I'd rather not be President at all.

Michelin on Spain

PARIS, March 20 (IHT).—The 20th revised, up-dated edition of Michelin's red guide to Spain, "Espagne 1972," containing information on 2,470 hotels and restaurants as well as historical resumes, descriptions of principal tourist sites, city maps, and a lexicon in French, Spanish, German and English, goes on sale in bookshops this week. It is available in French only.

In the reading room of the 130-year-old London Library, a member examines a copy of Private Eye, a satirical magazine. Heart of the library, however, is its venerable collection of 750,000 books. It is also rich in literary traditions.

London Library—Old Friend in Peril

By Alvin Shuster

LONDON (NYT).—Sherlock Holmes advised Watson to go there and get some books.

E.M. Forster, in "Two Cheers for Democracy," wrote: "It is not typically English. It is typically civilized."

And one of Aldous Huxley's heroes in the short story "The Gioconda Smile" lamented in his doom that he would never again walk down its obscure narrow lanes, "sniffing the dusty perfume of good literature, peering at strange titles, discovering unknown names, exploring the fringes of vast domains of knowledge."

All three were referring to a unique institution, the London Library, one of the world's largest private-subscription libraries, which is confronted with serious financial troubles after serving Britain's leading literary and historical figures for 130 years.

A mention of the place to British scholar or author usually elicits reverence, affection and gratitude. Its shelves are open to members, who may wander around and may borrow as many as 15 books for as long as they like.

"We do ask for their return if someone else wants to see them," a librarian explained. "Usually they are back right away. Sometime we have to get a bit nasty. And in rare cases we'll send someone around to have a knock on the door."

All those who know the library—and it is not widely known even in Britain—are rushing to its aid. Roy Jenkins, the deputy leader of the Labor party and an author, is heading a committee that just announced a campaign to raise about $1.3 million.

"The library is largely supported by the fees paid by the members," Mr. Jenkins said. "There are no government grants. And we do not want to raise the fees because that will freeze out many younger people to whom we attach great importance."

The 5,000 members—there is always room for more—pay about $50 a year for the privilege of either writing for their books from their homes in the countryside or coming into the three-story Victorian townhouse at No. 14 St. James's Square, in the heart of clubland and not far from Piccadilly.

The atmosphere is informal. There is a red-carpeted reading room with leather chairs, obscure magazines, open stacks and somewhat shabby comfort.

Many of the stacks are surrounded by iron-grille floors, which sometimes worry women in high heels. The late T.S. Eliot, who, like Thackeray, Dickens, Tennyson, Virginia Woolf and Winston Churchill, found the library indispensable, argued against any change. "This is the London Library, not a lady's powder room," said the American-born poet, who served as its president for 13 years until 1965.

Many members find their greatest pleasure in merely strolling through the stacks, even with the iron-grille floors. All 750,000 books, some dating to the 16th century, are within reach and virtually all are available for loan.

For those outside of London mail orders are promptly filled.

NYT/Neil Libbert.

George Bernard Shaw often wrote for help; in the library's files is a postcard from him dated Dec. 12, 1948: "Is there a book in the library on the Elephantine papyri? George Bernard Shaw."

While many Americans use the library on London visits as full members or under a special arrangement, it does not accept members living in the United States. Stanley Gilliam, the librarian, explained that the books would have to travel by sea and would take too long to come back.

The library was founded in large part because Thomas Carlyle complained of the trouble involved in using the vast collection in the British Museum. He did not find its reading room comfortable and he bemoaned the rule against borrowing.

With a group of friends he set out to establish an independent library where scholars and students could borrow books in all languages for study at home. The London Library was born in 1841 with 3,000 books.

The library tries to avoid competing with commercial libraries by prohibiting the purchase of English fiction until at least six months after publication. It buys about 8,000 books a year and is running out of space.

Only one room of books remains locked away from the members—a collection of erotic literature. It is closed, the librarians say, solely because shy members hid such works in their briefcases and walked out.

PEOPLE: *Hemingway's Son Charged by Buffalo*

Presumably, the hunter had read Ernest Hemingway's short story entitled "The Short, Happy Life of Francis Macomber" and had some idea of what an African buffalo can do when wounded. Or maybe he forgot. In any case, Patrick Hemingway, 43, son of the late author, narrowly escaped death last month in the Tanzanian bush, avoiding Macomber's fate by a matter of inches. The story, related yesterday by a spokesman for the UN Food and Agriculture Organization, began when Patrick, a member of the FAO's College of African Wildlife Management at Moshi, Tanzania, took several students on a final safari before their graduation as game wardens.

The group decided to drive a small herd of buffalo off a pine plantation the animals were damaging by scratching themselves against saplings. Suddenly the buffaloes charged. One student was slightly hurt and one buffalo killed and another wounded when Hemingway and another expert opened fire. Hemingway and Anno Hecker, a West German colleague, followed its blood spoor to finish it off, but gave up the search at nightfall to return to their party. While they were walking through the bush to a road, the wounded buffalo, a half-ton slate-grey beast, charged Hemingway, who missed death, the FAO said, only because the animal's horns were deflected when it brushed against a tree. Even at that, one horn hooked Hemingway's rifle sling and the animal, dragging the gun like a trophy for 15 yards, again disappeared into the bush.

UPI

Patrick Hemingway

* * *

Another son of a famous father, actor John D. Barrymore jr., 39, was arrested Sunday for the second time in nine days on suspicion of possessing marijuana. Police in Van Nuys, Calif., said Barrymore was taken in after his car stalled in the Santa Monica mountains. Cruising patrolmen who spotted the car said the actor was unable to produce identification, a violation of the state Vehicle Code, and during a routine search they found a prescription bottle containing two cigarettes they believed to be marijuana. Barrymore was arrested March 10 on the same charge after he and a friend allegedly were found in possession of the weed in a Hollywood film studio.

* * *

Mrs. Joan Leopold, a 25-year-old Vassar graduate, has become the first American woman ever to be awarded a Rhodes research fellowship, an honor she calls "a breakthrough." "I look forward to seeing more of my compatriots over here," said Mrs. Leopold, daughter of New York City's Deputy Tax Commissioner Abel Silver, in Oxford University, where she will use her $1,500 two-year fellowship to complete research on the development of racial theories in the 19th century. Mrs. Leopold won the grant on her fourth try for one of the fellowships, instituted as Rhodes Scholarships in 1902 by Cecil Rhodes, the British administrator who carved a 19th-century empire in southern Africa. Up to now, the only female recipients of the award have been from the Commonwealth.

* * *

At ceremonies opening a new pub in the Washington Press Club, Ron Ziegler, presidential press secretary, was delighted when he threw a dart at a two-faced target board designed to relieve the frustrations of newsmen and politicians condemned to each others' company in this election year. His dart struck the name of Nicholas von Hoffman of The Washington Post, described by Ziegler as "the only columnist I don't read." Ron, though, was less pleased when club president Vera Glaser took dead aim and tossed her dart smack into the middle of a picture of Richard M. Nixon.

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AMERICANS ABROAD for TEGeorem—Gala Fund raiser, 25 March, 7:30 p.m., 56 Hertford St., London W.1.

PERSONALS

MARIANNA NORELLI please call for message at reception desk, Continental Hotel, Stockholm, before March 31.
HAPPY BIRTHDAY, DADDY. We love you too much. Mark, George, Nicole and 31 million.
DEAR GOLDIE, THANK YOU. Love, TEAM.

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